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INTERNATIONAL
Herald Tribune

Published with The New York Times and The Washington Post

29,066 * * PARIS, MONDAY, JULY 12, 1976 Established 1887

THE WEATHER—PARIS: Monday, clear, possible showers. Temp 22-11 (72-52). Tuesday, possible showers. LONDON: Monday, clear, possible showers. Temp. 26-18 (79-61). Tuesday, variable. ROME: Monday, sunny. Temp. 32-20 (90-68). NEW YORK: Monday, rain Temp: 29-18 (84-64).
ADDITIONAL WEATHER—COMICS PAGE.

Austria ..... 12 S | Lebanon £1.50
Belgium ..... 20 B.Fr. | Luxembourg ... 20 L.Fr.
Denmark ..... 2.50 D.Kr | Morocco ..... 2.50 Dr.
Eire ..... 16 P. | Netherlands... 1.50 Flor.
Finland ..... 2.20 F.M. | Nigeria ..... 60 K.
France ..... 2.50 F. | Norway ..... 3 N.Kr.
Germany ..... 1.50 D.M. | Portugal ..... 12 Esc.
Great Britain ..... 15 P. | Sweden ..... 2.50 S.Kr.
Greece ..... 18 Drs. | Switzerland ... 1.70 S.Fr.
India ..... Rs. 6 | Spain ..... 30 Ptas.
Iran ..... 40 Rials | Turkey ..... T.£ 8
Italy ..... 350 Lire | U.S. Military (Eur.) $0.35
Israel ..... I.£ 4.50 | Yugoslavia ..... 12 D.

Democrats to Open Convention Today In Rare Unity Show

By William Claiborne

NEW YORK, July 11 (WP).—Delegates to the Democratic National Convention, which provided television audiences with ... street riots in Chicago in ... and rancorous night-long ... in Miami in 1972, have ... in assembling here amid unprecedented repose.

Beginning tomorrow, the party will show off its new unity ... Madison Square Garden will be transformed into an oratorical showcase.

Mr. Carter arrived triumphantly here yesterday from Georgia to claim the nomination. He promised a crowd of thousands lining Seventh Avenue in front of his hotel that he would wage a campaign of "unity" based on a common purpose ... of correcting the problems that affect our country."

Emphasizing the themes of unity and healing that marked his victorious campaign in the primaries, the former Georgia governor said: "Our country has lived through the last few years of torment, a time of disappointment and disillusionment, a time of disappointment about the future of our country. But it's now time for us to approach some years of healing, pulling ourselves together, working to answer difficult questions and working to solve the problems that face our country. Will you help me do it?"

Mr. Carter talked today with Rep. Peter Rodino jr. of New Jersey, and arranged to see Sen. Adlai Stevenson 3d of Illinois and Sen. Frank Church of Idaho tomorrow in his search for a vice-presidential candidate.

Mr. Carter already has conferred with Sen. Walter Mondale of Minnesota, Sen. John Glenn of Ohio, Sen. Edmund Muskie of Maine and Sen. Henry Jackson of Washington.

"So far as I know, the vice-president will come from one of those seven people," Mr. Carter said.

Sen. Church, who won four presidential primaries, said today that he will not let his name be placed in nomination for the presidency at the convention. Sen. Church said he was making the decision "in the interest of promoting party unity and expediting convention proceedings."

Lacking the stuff that knockdown, dragout national political conventions are made of, party leaders have turned to a carefully orchestrated, nationally televised feast of rhetoric and unbridled propaganda for the party and the candidate.

And if there is any nostalgia for the kind of quadrennial bloodletting that the Democrats are used to, it is not showing among party leaders.

"I'll gladly take a little dullness, if that's what you want to call it," Mr. Strauss said.

"I'm delighted that the Amer-

(Continued on Page 3, Col. 7)



United Press International.

CONVENTIONAL TOUCH—Jimmy Carter greets the crowd as he arrived in New York for the Democratic convention.

Reagan wins 15 of 16 delegates at Colorado convention. Page 2.
Kissinger says Ford and Carter foreign policies are "compatible." Page 3.
New York expects to survive convention. Page 8.

...ready itself for the ritual of ...hrusting Jimmy Carter for ...presidency.

...With the crack of the gavel at ...p.m., when party Chairman ...ert Strauss brings the Demo...ic National Convention to ...er, and ending sometime about ...Thursday night with the ...clusion of the presidential ...ninee's acceptance speech,

...ails PLO in Interview

...ussein, Back From Russia, ...alks of SAMs vs. Hawks

The following interview with Jordan's King Hussein was conducted last week by Arnaud de Borchgrave, Newsweek senior editor.

King Hussein responds to questions on Soviet SAMs, his ...itude toward the Palestine Liberation Organization and its ...forgivable" role in Lebanon and a suggested change in the ...estinian leadership. Here is the interview:

Q—BORCHGRAVE—You have ...en negotiating a SAM anti-... defense system with the ...viets as a possible substitute ... the U.S. Hawk system which ... proving much costlier than ...iginally anticipated. The fact ...t this was not mentioned in ... final communique at the end ...your Soviet visit has led some ...servers to conclude that the ...otiations have failed.

A—KING HUSSEIN—Not at all, ...e contrary. The negotia...ns were successful and we came ...k with a very attractive offer ...ch would give us a compatible ... more flexible air defense sys... than the Hawk. Even though ... financial terms offered are ...erous, in being less costly than ...American system as it was ...ered prior to our negotiating ... the Soviets, the fact remains ... the Soviet deal is offered on ...ash-on-delivery basis. Our ...blem then still is the financial ... which we are attempting to ...ve.

Q—How do you explain the ...y of pro-Western Jordan, ... while faithful ally of the ... turning to the Soviet Union ... your most essential aspect of ... defense?

A—Our inability to secure our ...ds in an adequate fashion ... our traditional sources of ... forced us to look elsewhere ... our legitimate self-defense. ... Soviet-supplied weapons will ...o way differ from U.S. or ...pean-supplied armaments. ...e they are in our hands, they ...matically become Jordanian ... Arab regardless of source.

Q—When did your perceptions ...the U.S. begin to change and ... do you feel is responsible for ... own disenchantment?

A—We began to feel let down ...the U.S. in the summer of ... when your administration ...ded, after the Syrian-Israeli ...agement agreement, to fol... Israeli advice and ignore the ... Bank while shifting the ... diplomatic effort back to ... and a second disengagement ...ement with Egypt. This led ...o accept the Rabat summit ...ions on the Arab side and ...ear later we saw Sinai-2, ...h, in turn, resulted in serious ...ions in Arab ranks and ...ked the diplomatic process ...n overall settlement.

...e U.S., let's not forget, has ... helped to create a tremen... imbalance between Israel ...he one hand, and the Arab ...ontation states, particularly ... and Jordan, on the other.

America's generous as...nce of $2.4 billion a year to ..., not to mention economic ... other aid, it is all too ...us to us that when it comes ... balance between Israel and ...an, we don't seem to count ...much in Washington's eyes. ... is not to say that we are ...rateful. Our disappointment ... with our unfortunate ex...nce over the Hawk matter. ...ent years, the U.S. has act... reacted as if it were far ... interested in placating foes ... in conciliating friends. ...e trends, coupled with recent ...opments, have convinced us ...we should diversify as much as possible our international relations in our own national interest.

Q—Wouldn't a SAM agreement with the Soviets jeopardize further U.S. military and economic aid as some of our congressmen are bound to argue that the U.S., in effect, will be helping to pay for Jordan's Soviet weapons?

A—We didn't shop for a Soviet alternative until we had spent years trying to obtain an adequate system from the U.S.—all to no avail so far. The Israeli lobby on Capitol Hill is far more powerful than the American public seems to realize. The U.S. has no monopoly on air-defense systems and no right to impose on us what we can or cannot have. And the same principle will apply should we buy Soviet. We have never even considered the possibility of U.S. assistance for Soviet weapons. The U.S. would not participate in the financing, even indirectly. I doubt very seriously that any have the right then to consider Arab financial help to Jordan as being American and I refuse to accept such an inference.

Q—How much less costly will SAMs be than Hawks?

A—As things stood, about 40 per cent less for a comparable, compatible system.

Q—How long will a SAM system take to install?

A—About the same time as a Hawk one—three years before it is fully operational.

Q—How many Soviet technicians will the construction and operation of the system require?

A—The basic understanding we have with the Soviets is that we would send our crews to Russia for training and that we would operate the system on our own. It was the same understanding with the U.S. before the Hawk deal collapsed and for all equipment we previously acquired.

Q—Who will pay for the system?

A—That's precisely our problem and what we're looking at now.

Q—Is the Hawk deal dead?

A—As things have stood, yes. Very frankly, we have an excellent Soviet offer that we are considering. I can't see any change unless a compatible or better offer is forthcoming. No more time can be wasted.

Q—But I thought a U.S. counteroffer in the $530-million range was now in the works as a result of your Soviet visit?

A—We will consider any offer and make our final decision strictly on its merits and on the basis of our ability to finance the deal.

Q—Was your rapprochement with Syria—rather than the $800-million price tag—the reason why Saudi Arabia backed out of the Hawk deal?

A—Certainly not. The cost of the 14 advanced Hawk batteries without spares and supporting installations was $350 million. The Saudis felt they were committed to that figure. We were never supposed to be involved in the financial end. Then, when the U.S. final price rose to $792 mil-

(Continued on Page 2, Col. 3)



AP.

King Hussein

Uganda Charges 'Naked Aggression'

Israel, at UN, Defends Rescue Raid

UNITED NATIONS, N.Y., July 11 (AP).—Israel told the UN Security Council that it is proud of its rescue of hijack hostages from Uganda and challenged the UN to declare war on terrorism.

Uganda accused the Israelis of "barbaric, unprovoked and naked aggression" in last Sunday's commando raid that rescued more than 100 hostages from an Air France airliner being held by pro-Palestinian hijackers at the Entebbe Airport in Uganda.

Other African countries backed the charges during the opening session of a debate Friday which is scheduled to resume tomorrow and expected to run all next week.

The 40-nation Organization of African Unity requested the Security Council debate. African and other Third-World nations have prepared a resolution condemning Israel for the raid but the United States is expected to veto it.

Israel immediately took the offensive Friday, declaring that the commando action was justified because of what Israel said was Ugandan collusion with the hijackers, as well as by international morality.

"I am in no way sitting in the dock as the accused party," said Israeli Ambassador Chaim Herzog. "Before us stands this rotten, corrupt, brutal, cynical, blood-thirsty monster of international terrorism and all those who support it one way or the other."

Mr. Herzog charged "collusion from beginning to end on the part of the Ugandan government" and President Idi Amin with the Palestinian and German hijackers.

The Israeli ambassador read a long list of incidents described by rescued passengers as evidence of collusion between Marshal Amin and the hijackers. Mr. Herzog said the passengers reported that:

- The hijackers knew in advance that the plane was headed for Uganda and when it arrived, a woman hijacker said, "Everything is OK. The army is at the airport."
- "The Ugandan soldiers who surrounded the plane when it landed were accompanied by five armed Arab terrorists who embraced and kissed the hijackers on the plane. After that, the Arabs took part in the guard duties and the negotiations."
- After the hostages were taken from the plane to an empty terminal, President Amin was seen embracing and shaking hands with the hijackers.
- One of two Arabs who arrived at the airport by car took over the operations.
- "In the first 24 hours, guard duty was done by Ugandan soldiers and the hijackers were not in sight. When the hijackers returned refreshed, the Ugandan soldiers supplied them with submachine guns to guard the hijacked passengers."

'Purely Humanitarian'

Foreign Minister Juma Oris of Uganda denied the accusations of complicity. He said Uganda "got involved in this affair accidentally and on purely humanitarian grounds."

The Ugandan minister made only an indirect reference to Kenya, a neighbor President Amin has accused of collaborating with Israel in the raid. Mr. Oris said he hoped "no other African state" had been "tainted" by the Israeli action.

Foreign Minister Munyua Waiyaki of Kenya, declaring his people "at the point of exhaustion" with Ugandan accusations and attacks, denied any Kenyan complicity. He said Kenya had permitted the Israeli raiders to land

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As Amnesty Campaign Continues

Police in Madrid Battle Protesters

MADRID, July 11 (UPI).—Riot police swinging rubber truncheons and firing scores of smoke grenades fought for two hours today to clear central Madrid of thousands of demonstrators calling for an amnesty for political prisoners.

The police also used two-man motorcycle teams, a helicopter, horses and water cannon to disperse the young demonstrators who continually regrouped in small bands and shouted: "Amnesty and freedom." Policemen beat hundreds of persons and there were a number of arrests. The demonstration had not been authorized.

Demonstrations also were broken up in Barcelona and Pamplona.

The newspaper El Pais said today that the new government of Premier Adolfo Suarez will almost certainly grant some kind of amnesty. The newspaper said that what was undetermined is how many of the estimated 600 political prisoners would be affected.

In other developments during the weekend:

- The government yesterday settled a nationwide mailmen's strike. The mailmen, who first struck in some cities six days ago, returned to work when the government agreed to recognize their elected representatives and offered a 3,000-pesets ($45) monthly pay raise.
- A 46-year-old mother of three was killed and at least two other persons wounded in the Bilbao suburb of Santurce Friday night when plainclothes policemen opened fire on a crowd of hostile demonstrators. Government sources said the incident occurred when more than 1,000 pro-amnesty demonstrators were scattered by police, later regrouped and hurled stones and bottles at two plainclothesmen who were watching them. The policemen used their guns in self-defense, the sources said.

The incidents in Madrid occurred at the end of a nationwide "pro-amnesty week" sponsored by opposition political and labor groups. The leftist and middle-of-the-road opposition has made an amnesty its principal goal.

In the southern city of Seville, government officials gave permission for a pro-amnesty march today. The national news agency Cifra said 15,000 persons partici-

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Rightists Batter Foes at Tripoli, In Beirut Camp

BEIRUT, July 11 (UPI).—Christian and Syrian troops battered leftist forces throughout Lebanon today, claiming victories in the besieged Palestinian camp of Tal Zaatar and around the northern port of Tripoli.

The Christians threw fresh troops and tanks into the battles around the leftist-held port and the surrounded refugee camp in southeastern Beirut in a bid for swift military victories before a key Arab League meeting in Cairo tomorrow.

The radio station of the rightist Phalangist party claimed that Christian forces had seized "the last pocket of resistance" at Tal Zaatar after an all-day battle. It said the camp fell at 4:30 p.m. after a final charge and a half-hour fight in the ruins of the camp. A Palestinian spokesman denied the report, saying that the attack had been repelled.

Syrian Army units, apparently providing essential support for the Christian rightist offensive, battled Palestinian forces at Tripoli's northern gates and shelled Palestinian camps near the southern port of Sidon and the ancient city of Baalbek in eastern Lebanon, leftist reports said.

Moslem and Christian militia fired continuously at each other on Beirut's "traditional" fronts. Several small rockets set off a fire in three warehouses, which spread to engulf nine downtown buildings before gunmen brought it under control. The city is without firemen or water.

The Damascus radio said yesterday that 3,865 persons had been killed in the previous three days, bringing the total of lives lost in the 15-month civil war to 32,000.

Defenders Weaken

In addition, more than 220 persons were reported killed in the last 24 hours, with 345 wounded in the escalating fighting that threatened to deal the leftist-Palestinian alliance two major defeats.

One was at Tal Zaatar, where a small force of Palestinian defenders has held off 20 days of concentrated Christian tank, infantry and artillery attacks. The defenders, trapped without medicine for their wounded and with dwindling food, water and ammunition, were torn between their commanders' radioed orders to resist and rightist appeals to surrender peacefully.

An earlier rightist broadcast said dozens of Palestinian guerrillas had given up and the camp's fall could "now be considered complete" except for "a few pockets of resistance." Palestinian officials denied the surrender reports but conceded privately that the military situation was "grim."

"I doubt they can hold out another 48 hours," a guerrilla official said.

Palestinian chiefs have made Tal Zaatar "a symbol of resistance," the official said, and its fall—even though expected—would be a heavy blow to leftist morale.

In the north, Christian troops captured the leftist coastal stronghold of Enfeh, 43 miles north of Beirut, and pushed the crumbling leftist lines up the road toward Tripoli, eight miles to the north.

Syrian armored units supported the rightist advance on Tripoli with an artillery attack on two Palestinian refugee camps on the city's northern outskirts, leftist reports said.

The Syrian-Christian pincer movement climaxed a weeklong rightist counterattack that turned the Palestinians' northern offen-

(Continued on Page 2, Col. 5)

4 Mercenaries Are Executed By Angolans

Ford and Callaghan Denounce Shootings

LUANDA, Angola, July 11 (Reuters).—Angola executed four white mercenaries by firing squad yesterday despite international appeals for clemency.

The Angolan News Agency said Cyprus-born Costas Georgiou, 25, a former British paratrooper also known as Colonel Callan, his fellow Britons Andrew MacKenzie, 23, and John Barker, 35, and American Daniel Gearhart, 34, were shot by a military police squad yesterday afternoon.

President Ford immediately condemned the execution of the American as "unjustified and unwarranted" and said the action would make even more difficult any steps toward normalization of U.S.-Angolan relations.

Secretary of State Henry Kissinger described the execution as a deliberately hostile act against the United States.

'Extreme Severity'

In London Prime Minister James Callaghan said his government was appalled by the reports of the executions—"the British government can find no justification for such extreme severity."

The executions took place in the presence of officials of the MPLA, the Popular Movement for the Liberation of Angola, which had defeated other nationalists with the support of Russia and Cuban troops in the Angolan civil war.

The mercenaries were killed within 24 hours of President Agostinho Neto's decision to confirm the death sentences despite international appeals for clemency.

The Angolan authorities announced that the relatives had eight days to claim the bodies of the executed men.

'Brake on Interests'

President Neto Friday explained his refusal to commute the sentences in these words: "Every Angolan remembers the vile and cruel behavior of the mercenaries who have sown death and despair in African countries in return for pay, trying in this way to put a brake on the higher interests of a people for a few coins."

Angola's minister of justice, Diogenes Boavida, was among the officials who attended the executions.

The executions took place after a last-minute appeal by Mr. Kissinger, which he announced at a news conference yesterday in Washington.

'People's Tribunal'

The four men were sentenced to death by an Angolan "People's Tribunal" June 28. Nine other mercenaries were sentenced to prison terms ranging from 16 to 30 years.

Georgiou, accused of murder and sadism, was sentenced to death for killing a fellow mercenary and ordering the massacre of 13 others during the civil war in which they fought for the losing side, the FNLA (National Front for the Liberation of Angola). He was also found guilty of killing two Angolan prisoners.

MacKenzie, another former paratrooper, from Farnborough, Hampshire, was convicted for his role as commander of an airfield at Sao Antonio do Zaire.

Gearhart, father of four children, from Kensington, Md., was said to have advertised himself as a mercenary in a U.S. publication called "Soldier of Fortune."

The presiding judge at the trial described him as "a highly dangerous character."

Body Is Sought

LISBON, July 11 (AP).—Sen. Charles Mathias, R-Md., said today he was making "tentative arrangements" to transport the body of Gearhart back to the United States.

Sen. Mathias was on his way to Luanda to ask clemency for Gearhart. He was stalled in Lisbon for lack of an Angolan entry visa.

U.S. Cruise Missile Called World's 'Smartest' Plane

By George C. Wilson

SAN DIEGO, July 11 (WP).—What can safely be called the "smartest" airplane in the world can carry an H-bomb thousands of miles and explode it over a factory selected before launch.

Or, its admirers hasten to add for fear this new plane will be considered a doomsday weapon that should not be put into production, its accuracy enables it to do lots of damage carrying only a TNT warhead.

The plane has no human pilot. It is called a Cruise missile, even though an airplane engine takes it to its target. General Dynamics is building one type of Cruise missile here and Boeing is building another in Seattle.

Although still in the test stage, the Cruise is getting rave notices for its performance. It is argued, however, that the missile is not necessary, that producing it will just heat up the arms race.

But its appeal is proving irresistible to those shaping U.S. defense policy. William Clements jr., the Pentagon's second-ranking executive, predicts that billions of dollars will be spent on the Cruise missile if it continues to fulfill its technical promise.



United Press International.

A Cruise missile nears completion at Boeing plant in Seattle.

Mr. Clements calls it "the most important program we have under way in regard to its potential."

"It can be made to perform a wide spectrum of missions," said Air Force Gen. George Brown, chairman of the Joint Chiefs of Staff.

Executives at firms building the Cruise missile said foreign interest in it also is intense—partly because it is relatively cheap to build. General Dynamics predicts that a production model, which could be ready in 1978, will cost about $500,000, compared with nearly $100 million for a B-1 bomber.

Britain, Israel and West Germany are among the interested countries.

The Cruise missile, 21 feet long, can be shot out of the torpedo or missile tubes of a submarine or from the deck of a ship. It also can be hooked to the belly of an airplane and launched thousands of miles from its target.

General Dynamics is building the sea-launched missile for the Navy. Its formal name is Tomahawk. Boeing is building the air-launched missile for the Air Force.

The U.S. emphasis on building its new weaponry small has given it a big edge over the Soviet Union in Cruise missiles, according to Pentagon leaders.

"Our technology is, at least in my judgment, 10 years ahead of the Russians," said Mr. Clements, "and I would look for the gap in our favor to continue over time."

Although the Soviet Union has built similar missiles, Mr. Clements said they are short-range and "unsophisticated." The Tomahawk, he told a press conference last month, "is two or three generations ahead of what they now have. It's a radical departure."

Weapons specialists credit the Cruise development to four technological advances: reducing the H-bomb to suitcase size; using U-2 spy planes and satellites to map in detail the Eurasian landscape; developing a small mechanical brain that can read a contour map while flying; and building a small jet engine to power the missile.

"We've been putting the information about the landscape in the bank for the last 18 years," a scientist said in discussing the data U.S. planes and satellites

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But Not Encouraging Violence

Scranton Sees No U.S. Stand Against Africa Guerrilla Wars

UNITED NATIONS, N.Y., July 11 (WP).—The U.S. Ambassador to the UN, William Scranton, said here that the United States has no objection to Africans gaining majority rule in Rhodesia by means of guerrilla warfare. "That's entirely up to them," Mr. Scranton said Friday.

He indicated that U.S. political "aid and abetment" for African nations in pursuit of this objective would not cease if they resorted to arms, although the United States would not provide military aid or arms for this purpose and would "go right on trying to do it without violence."

Mr. Scranton's statement, in response to questions, took publicly stated U.S. policy toward the struggle in Rhodesia a step beyond the stand taken by Secretary of State Henry Kissinger earlier, U.S. officials said later.

Mr. Kissinger, in speeches on the subject, had simply omitted any reference to U.S. opposition to the use of violence.

Signal Strengthened

The effect of Friday's statement is to strengthen the U.S. signal to African governments that U.S. political, diplomatic and perhaps economic support of their objectives will not cease so long as other big powers are kept out of the military struggle against the white-minority regime of Ian Smith in Rhodesia.

Mr. Scranton returned recently from a three-week tour of 11 African nations, including Zambia, Botswana, Mozambique and Tanzania, four of the countries directly involved in the guerrilla struggle.

He met Thursday with President Ford and Mr. Kissinger in Washington before returning here to hold a press conference Friday morning.

Mr. Scranton was asked if the United States had voiced any objection to blacks achieving majority rule in Rhodesia by guerrilla warfare, and he replied, "No, that's entirely up to them... [but] we're going to go right on trying to do it without violence."

U.S. Credibility

Mr. Scranton said officials in the 11 countries he visited had shown "great enthusiasm" toward the new U.S. policy on what he termed "the liberation of southern Africa." He said they made it clear that the continued credibility of this policy would depend on "our help and abetment in the liberation of southern Africa and also economic policy toward Africa."

The seven other countries on the ambassador's tour were Sierra Leone, Senegal, Upper Volta, Gabon, Swaziland, Cameroun and Ivory Coast.

The leaders of all 11, Mr. Scranton said, "were unanimous in their opinion that the only way now to achieve majority rule in Rhodesia was by all-out guerrilla warfare; that Smith is adamant and will remain adamant and the only thing to do is fight."

He said that he had told them that "we can obtain it without violence" and that the African leaders had made it clear that "they would be happy, as we would be," if there were some way to promote majority rule peacefully.

Mr. Scranton, in another context, pledged U.S. willingness to provide economic help to Africa and to "entertain" requests by African nations for U.S. arms.

Mr. Scranton also said that there was a "strong undercurrent of feeling" in many of the African countries about the visit of South African Premier John Vorster to Israel.

He said the visit led many Africans to believe that racism prevails in Israel as well as in South Africa, Mr. Scranton added.

"I took strong exception to this" and advanced the view that while apartheid in South Africa is "obviously racism," Zionism is not racism at all but a concept of nationalism, he said.

10 Are Killed, 50 Injured in Djibouti Riots

DJIBOUTI, French Territory of Afars and Issas, July 11 (AP).—Clashes between Afar and Issa tribesmen in the capital of this strategic French territory have left 10 persons dead and about 50 injured, French officials said yesterday.

An 8 p.m. to 5 a.m. curfew was imposed on the city beginning last night.

There has long been hostility between the two tribes—the Issas form the majority of the population—over plans for independence for the territory.

Officials in Djibouti said that Friday night's riots were started by a dispute between members of the Popular African League of Independence (LPAI), the main opposition party, whose members are basically of Somali origin, and militants of the National Union for Independence (UNI), a largely Afar party headed by Premier Ali Aref Bourhan.

Molotov Cocktails

The clashes spread into intertribal rioting in which Molotov cocktails were thrown at a UNI party office.

French Army troops cordoned off the riot area while gendarmes broke up the clashes. French officials said the gendarmes did not use firearms.

The future of the territory was one of the stumbling blocks of the recent summit meeting of the Organization for African Unity in Mauritius.

The territory's two neighbors, Somalia and Ethiopia, both have strategic interests in Djibouti, which is situated at the mouth of the Red Sea. The Issas favor Somalia and the Afars have traditional links with Ethiopia.

Recent talks in Paris on a date for independence were inconclusive, with the authority of Premier Aref contested by various groups, including a breakaway section of his own party.

Observers expect that Mr. Aref soon may be forced into a minority position in the territorial parliament, obliging him to resign.

French officials would like to see a referendum on independence held within a few months, with independence itself being proclaimed some time early next year.

Iraqi Member Of Syrian Ba'ath Leadership Slain

BEIRUT, July 11 (Reuters).—Ahmed al-Azzawi, a member of the ruling Ba'ath Socialist party's pan-Arab leadership in Syria, was assassinated yesterday, Damascus radio announced tonight.

The radio, monitored here, accused the Iraqi Ba'ath party leaders of being responsible.

Mr. Azzawi, 37, was seriously wounded in an assassination attempt in Damascus in June of last year. A statement by the Syrian Ba'athists said then that the attempt on his life was made by the "rightist group in Iraq."

Rival wings of the Ba'ath party rule Syria and Iraq. In addition to the party leaderships, both countries have "pan-Arab" Ba'ath officials.

Mr. Azzawi, an Iraqi, had been a member of the pan-Arab leadership in Damascus since 1971.

Cosmonauts Refuse To Take a Day Off

MOSCOW, July 11 (Reuters).—The two cosmonauts aboard the Soviet Union's orbiting Salyut space laboratory yesterday refused to take a scheduled day off work and insisted on continuing checks of the scientific equipment on board, Tass reported.

"We'll consider the day off purely symbolical," the mission commander, Col. Boris Volynov, told ground control. By late yesterday morning, Col. Volynov and flight engineer Lt. Col. Vitali Zholobov had logged 41 earth orbits aboard the 25-ton space station. All systems were working well, Tass said.



United Press International.

Israeli Ambassador to the UN Chaim Herzog (top right) listens as Uganda Foreign Minister Juma Oris speaks.

Israel, at UN, Defends Rescue

(Continued from Page 1)

on the flight home only on "humanitarian grounds."

Mr. Oris said the Israeli "invading force" landed at Entebbe Sunday while President Amin was making "untiring efforts" to negotiate the release of the hostages.

Israel responded to President Amin's efforts with "naked aggression," Mr. Oris charged. The raiders killed 7 hijackers and about 20 Ugandan soldiers and destroyed or damaged Ugandan aircraft and installations, he said. Three hostages and an Israeli died in the attack.

The Israeli envoy also told the Security Council that President Amin has a record of hostility toward Israel and the Jews. He recalled Marshal Amin's cable to the UN in 1972 approving the slaying of Israeli athletes by Palestinian guerrillas at the Munich Olympic Games and praising Hitler's killing of Jews.

Hussein, Back From Russia, Talks of SAMs vs. Hawks

(Continued from Page 1)

lion for Hawks and Vulcans as a result of adding the necessary software and allowing for inflation, the Saudis understandably balked.

Q—When did you actually begin negotiations with the Soviets for an alternative air defense system?

A—In early May we asked the Soviets to send a team to discuss our needs. A week later the air force commander and deputy defense minister, Marshal Pavel Kutakhov, came to Jordan to begin discussions. An offer was made in less than a month as in comparison with five years of frustrating endless negotiations with our traditional friends.

Q—Will it be the whole range of SAMs—from twos to sevens?

A—No. They will be the missiles and radar-guided anti-aircraft guns that fit our specific requirements and which we can handle in terms of manpower capabilities. The choice was entirely ours.

Q—Isn't it a little ironic that you turn to the Soviets at a time when President Sadat has denounced Soviet military assistance as an infringement of Egyptian sovereignty through the manipulation of supplies and spares?

A—President Sadat is entitled to his views and actions, we to ours. We have never had any experience with the Soviets but we always make sure that supplies and spares on hand are adequate and control is strictly Jordanian. However, I do feel I should say that if it hadn't been for Soviet equipment, Egypt could not have successfully crossed the canal in 1973. The October war was entirely conducted on both fronts with Soviet weaponry. This cannot be denied.

Q—You have been highly suspicious of Soviet designs in the Mideast. What has changed your mind?

A—Nothing has changed my views on the interests of the two superpowers and their attempts to control events in the area. We stand for the best possible relations with all sides and are open to, and hope to benefit from, experiences the world over. But there can be no compromises with our own distinctive identity.

Q—What is your explanation for the seemingly endless and senseless bloodshed in Lebanon now in its 16th month?

A—First, a serious internal Lebanese problem that could have been resolved by the Lebanese themselves if the PLO [Palestine Liberation Organization] had kept out of it. Second, Arab divisions that used Lebanon as the battleground. Third, an unforgivable error of judgment by the PLO leadership that has caused thousands of Palestinians to be involved in an armed struggle on non-Palestinian territory in a cause that is not a Palestinian one and in other than Palestinian and Arab interests.

Q—How do you think the Lebanese civil war affects the Arab-Israeli equation?

A—In a disastrous way. We have more divisions in the Arab world today than ever before. The PLO has weakened, perhaps irreparably, its argument that Jews, Moslems and Christians could live in harmony side by side in a future greater Palestine when it is seen that Arabs themselves, citizens of the same country, not only cannot co-exist but collide day and night. They have played Israel's game and diverted attention from the area's major problem—Israel's withdrawal to the pre-1967 war frontiers and the recognition of Palestinian rights on the West Bank and Gaza.

Q—If there is no Mideast settlement without the PLO and apparently with the PLO either, where do we go from here?

A—I believe that, regardless of its shocking performance in Lebanon, the PLO concept is a sound one. PLO leadership will have to mend its ways and then, if efforts for a peaceful solution are resumed, then a rejuvenated and wiser PLO must be involved in the diplomatic process.

Q—In the light of recent riots on the West Bank, along with the results of local elections and your own contacts with West Bankers under Israeli occupation, what do you feel the Palestinians living there really want?

A—An end to the occupation and to be left alone to establish their own rights on their own land. Local elections, which excluded East Jerusalem and were held under Israeli law, did nevertheless bring forth a new Palestinian leadership. Only time and future PLO actions will tell whether it's pro-PLO or otherwise.

Delay Saves Airliner Of Cuba From Blast

KINGSTON, Jamaica, July 11 (UPI).—A bomb exploded Friday night in a suitcase about to be loaded on a delayed Cuban airline plane. There were no casualties.

The blast took place just after 7 p.m. by which time, according to the normal schedule of the Cuban flight, the aircraft would have been airborne for 40 minutes and would have been flying over water near Montego Bay, on the Jamaican north coast.

Twenty-nine passengers of Jamaican, Cuban, U.S., Dominican, British and Argentine nationality were scheduled to depart on the aircraft.

News Analysis

Overlapping Conflicts Confuse Lebanese Crisis

By Henry Tanner

BEIRUT, July 11 (NYT).—Two wars are being fought in Lebanon. One is between the Syrians and the Palestinians. The other is between Lebanese Christian rightists and an alliance of Lebanese Moslems and leftists.

The two overlap because the Syrian Army is giving vital support to the Christian rightist forces and the Palestinians are fighting alongside the Moslem left.

The pattern is the same on the political level, where the latest mediation effort by the Arab League collapsed last week. Mahmoud Riad, the league's secretary-general, failed to get cease-fire talks started.

The Syrians and Palestinians being the two strongest forces in the country, their conflict has come to overshadow the Lebanese civil war proper.

Agreement Noted

Rival Lebanese politicians agree on only one thing—that they can do nothing unless the Syrian-Palestinian conflict is settled one way or another.

Pierre Gemayel, the head of the Christian Phalangists, has declared that his side would enter into negotiations only after the Palestinians in Lebanon were disarmed. And Kamal Jumblat, head of the Moslem left, said negotiations could be held only after the Syrian Army is withdrawn.

The front lines thus are defined more clearly than ever. But they are blurred because both the Syrians and the Palestinians are open to pressure and even blackmail from their Lebanese partners.

There are signs that Yassir Arafat, the Palestine Liberation Organization leader, is more willing than Mr. Jumblat to enter into negotiations. And the Christian rightists have drawn the Syrians more deeply into the civil war by persuading them to send their tanks into battle alongside Christian forces threatened by a leftist-Palestinian counteroffensive south of Tripoli.

Balance Tipped

The large-scale intervention of Syrian troops a month ago has tipped the military balance against the Palestinians and the Lebanese Moslem forces that held the upper hand before.

Before the arrival of the Syrians, the Christian rightists were besieged in their bastion in east Beirut and the littoral to the northeast. They were largely cut off from the rest of the country and the world. Now their military and civilian supply lines have been restored and they are on the offensive.

The Palestinians and Moslem leftists, who before Syria's intervention had counted the entire Arab world as their hinterland, now are being blockaded and feel the impact of shortages of arms, gasoline, flour and other essentials. The western quarters of Beirut, which they dominate, have virtually no electric power.

With the failure of the Arab League to negotiate a cease-fire, the position of the Palestinians and their Lebanese allies is apt to worsen.

The Palestinians concede that their commandos cannot win a conventional war against the regular Syrian Army.

But increasingly the Palestinians talk about a "Vietnamization" of Lebanon. By this they mean a long-term revolutionary war, including the mobilization of the Lebanese and Palestinian masses and a scorched-earth policy that would reduce the remaining part of Beirut to rubble.

For the last two weeks, the military battle has focused on Tal Zaatar, an isolated but heavily fortified Palestinian camp just east of Beirut. Tal Zaatar has become a deeply emotional symbol to both sides.

The camp has been a threat to communications between Christian-held east Beirut and the solidly Christian littoral northeast of the capital, where the Christian rightists and militias would set up their own government if Lebanon were to be partitioned.

Hundreds of men have died on both sides in the fight for Tal Zaatar and the neighboring, smaller camp of Jisr al-Pasha, which fell on June 30. Few areas in any war have undergone [illegible] ier artillery shelling.

The battle of Tal Zaatar [illegible] up the impact of the Syrian [illegible] iary intervention.

Lebanese rightist forces [illegible] ed their attack on the camp [illegible] Syrian troops broke the [illegible] Palestinian siege of Zahl[illegible] Christian city of 75,000 [illegible] tants in the Bekaa Valley.

The Christians of Zahle [illegible] been, in effect, hostages [illegible] ing Tal Zaatar. The [illegible] forces did not dare to attack [illegible] camp because they knew that [illegible] Palestinians and leftists [illegible] overrun Zahle in retaliation.

Rightist forces were vastly [illegible] ed when Syrian troops [illegible] from the Bekaa Valley [illegible] Zahle moved against the [illegible] Palestinian-leftist forces [illegible] and attacked Palestinian [illegible] forces that had threatened [illegible] Christian heartland from Fe[illegible] a ski resort high on Mount [illegible] non. The Palestinians could [illegible] face a two-front battle and [illegible] persed, thus freeing rightists [illegible] for the attack on Tal Zaa[illegible]

Syrian forces in this [illegible] moreover, opened the road [illegible] tween the Christian-held [illegible] and Zahle, thus giving the [illegible] tian rightists direct overland [illegible] cess to Damascus for the [illegible] time in six months.

Rome Prosecutor Is Killed; Fascist Group Claims Deed

ROME, July 11 (UPI).—Self-styled rightist gunmen killed a Rome magistrate with a submachine-gun blast as he drove to work yesterday.

Police said assistant prosecutor Vittorio Occorsio had just entered his car near his home in a residential suburb of Rome when two gunmen in another automobile blocked his way. A submachine-gun burst killed him at the wheel of his car.

The gunmen fled, leaving behind a message attributing the killing to the neo-Fascist Ordine Nuovo (New Order) movement.

"Bourgeois justice goes as far as life imprisonment. Revolutionary justice goes beyond that," the message read.

Interior Minister Francesco Cossiga and the chief of anti-terrorist police, Emilio Santillo, went to the assassination scene.

Mr. Occorsio recently investigated 118 New Order members who are scheduled to go on trial in the autumn on charges of trying to reconstitute the outlawed Fascist party.

He also served as a prosecutor in several nonpolitical kidnappings for ransom.

He was killed 32 days after gunmen in Genoa assassinated the chief prosecutor, Francesco Coco, his driver and bodyguard. Several bands of leftist and rightist urban guerrillas have claimed responsibility for that assassination.

"This is a clear act of intimidation," Mr. Cossiga told reporters. "Occorsio is the second magistrate to be killed in a brief time, but we will react with all our forces. Political madness cannot be allowed to destroy democracy."

Joint Action Hinted

Mr. Cossiga said he would seek the collaboration of police from all European Common Market countries "because there might be, here in Italy, terroristic centers with links abroad." He said the Common Market interior ministers discussed joint action against terrorism in a recent meeting in Luxembourg.

The police said the gunmen fired at least 25 shots, of which 15 hit Mr. Occorsio's car. They said a witness took the license number of the assassins' car, which turned out to have been stolen 15 days ago.

In an almost simultaneous incident, someone hurled a firebomb into the entrance hall of a Bologna apartment building where chief public prosecutor Domenico Bonfiglio lives. The bombing caused minor damage and no injuries.

A leaflet left on the scene attributed the bombing to the Ordine Nero (Black Order) movement, an offshoot of New Order.

In Perugia, two pistol shots were fired early today at the front door of the home of Alfredo Arioti, an assistant prosecutor. The police said there were no injuries.

A typewritten message signed by the New Order was found nearby, the police said.



AP.

Vittorio Occorsio

West Berlin's Deputy Mayor Quits Because of Jailbreak

BERLIN, July 11 (UPI).—A political storm caused by the escape from prison of four women urban guerrillas swept West Berlin Deputy Mayor Hermann Oxfort from office yesterday.

Mr. Oxfort submitted his resignation as deputy mayor and as head of the city Justice Department, which runs the prisons, to Mayor Klaus Schuetz, an old political foe.

"I personally am not guilty of any failure but the escape of the anarchists was such a shocking event, with such great political impact, coming as it did on the heels of the Uganda hijacking drama, that it demands a reaction from me," the 47-year-old lawyer told a news conference.

On Wednesday, the day of the escape, Mr. Oxfort rejected a demand by the opposition Christian Democrats that he step down. Government sources said he reconsidered when he was told that his stand would hurt the coalition of Social Democrats and Free Democrats in the Oct. 3 West German parliamentary election. The coalition rules in both Bonn and West Berlin.

Mr. Oxfort told the news conference that the election argument had influenced his decision to resign.

Brandt Resignation

His resignation did not end the controversy over the escape. It was the greatest political uproar since the spy scandal that led to Willy Brandt stepping down as chancellor two years ago.

Karl Carstens, the floor leader of the Christian Democrats in the West German Bundestag, the lower house of parliament, said, "The responsibility for the mess in the Berlin justice administration rests with Mayor Schuetz. He cannot hide behind Oxfort."

A party spokesman said the West Berlin Christian Democrats would hold a caucus Tuesday to decide whether to bring a no-confidence motion against Mr. Schuetz in the city House of Representatives.

Mr. Schuetz, in accepting Mr. Oxfort's resignation, said Mr. Oxfort personally had done nothing wrong. He said that security in the prisons is "lamentable" and he called the escape "scandalous."

Uganda Hijacking

One of the four who escaped from the prison was Inge Viett, whose release along with 52 other pro-Palestine prisoners was demanded by the guerrillas who hijacked an Air France airliner to Uganda. The guerrillas' hostages were freed in an Israeli commando raid.

The four, considered members of the Baader-Meinhof terrorist band, were accused of murder, bombings, kidnapping and bank robbery.

Mr. Oxfort, a Free Democrat, became deputy mayor when the Social Democrats lost their majority in the West Berlin election in March of last year and formed a coalition with the Free Democrats.

During the news conference, Mr. Oxfort was sharply critical of conditions in the Lehrterstrasse Prison, from which the women escaped.

He said the prison, built at the turn of the century, was ill equipped for detaining anarchists. The women had been able to communicate with one another and with persons outside the prison without being noticed by their guards, he said.

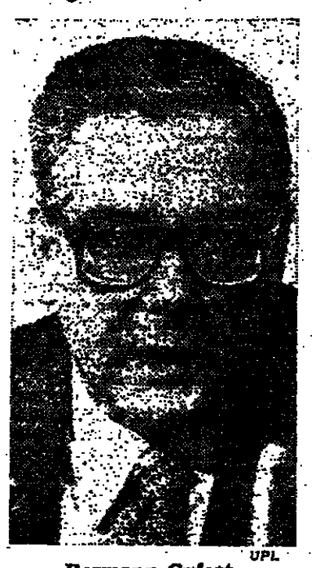
New Prison Building

Mr. Oxfort said that since taking office 15 months ago he had pressed for a new prison building. Only a few weeks ago he was offered a site by the Senate, he said.

On the night of the escape, a central monitoring room in the prison, from which any unusual activities would have been noticed, was unstaffed, contrary to prison rules, he said.

One of the escapees had not been locked up in a maximum security cell, but in a cell which could be unlocked from inside, he said. It was possible that she freed herself and obtained keys for the other cells, he said.

Mr. Oxfort said a skylight in the prison library, through which the women climbed after overpowering two female warders, had not been secured by bars.



UPI.

Hermann Oxfort

Rightists Gain In Lebanon

(Continued from Page 1)

sive into a crushing setback, bottling up the guerrilla forces inside Tripoli itself.

Leftist leader Kamal Jumblat sent urgent messages to Saudi Arabia's King Khaled, Egyptian President Anwar Sadat and the presidents of Libya, Algeria and Iraq asking them "to intervene militarily and politically" to block the rightist offensive. His cables followed similar appeals by Palestinian leader Yassir Arafat.

The messages appeared to be directed at the Arab League foreign ministers' meeting tomorrow in Cairo, which will deal exclusively with the Lebanese crisis. League secretary-general Mahmoud Riad has called for a summit meeting of Arab heads of state to consider sending a large Arab "deterrent force" to Lebanon as the only way to impose a cease-fire.

Mr. Arafat, in his message to Cairo, said his forces in the Sidon area in southern Lebanon had run out of fuel and there was a "total paralysis in all vital utilities."

In a message to the Egyptian parliament speaker, Ayed Marei, Mr. Arafat appealed for fuel supplies from Egypt. He also reiterated a plea he made earlier to President Sadat for a "speedy initiative" to stop the fighting in Lebanon.

Urging Egypt to take quick action, Mr. Arafat said that "if we await the outcome of an Arab League meeting Monday or Tuesday, it will then be too late."

Andreotti Favored as Italy Premi[illegible]

ROME, July 11 (UPI).—[illegible]dent Giovanni Leone will pr[illegible] appoint Giulio Andreot[illegible] Italy's new premier, poli[illegible] said today.

They said Mr. Andreo[illegible] who headed a center-right [illegible] four years ago and is the cu[illegible] budget minister, was the [illegible] runner among several Chr[illegible] Democratic candidates [illegible] task of trying to form Italy[illegible] government in 33 years.

Mr. Leone planned consult[illegible] tomorrow and Tuesday [illegible] leaders of the nation's pa[illegible] parties represented in Parli[illegible] He was expected to announ[illegible] choice for premier-des[illegible] Tuesday night.

Politicians said Mr. Leon[illegible]ed his Christian Democrats [illegible] propose a single candidate [illegible] than several. Besides M[illegible] dreotti, Defense Minister A[illegible] Forlani and Interior M[illegible] Francesco Cossiga were [illegible] consideration.

Outgoing Premier Aldo [illegible] does not want to take the [illegible] what would be a record [illegible] time, party sources said. [illegible] Moro's caretaker governme[illegible] Christian Democrats resigne[illegible] day after leading Italy th[illegible] the June 20-21 national ele[illegible]

The Christian Democrat[illegible] mained the country's largest [illegible] but the Communists gain[illegible] the balloting and are dema[illegible] their first share in gover[illegible] policy-making in 29 years.

The Christian Democrats [illegible] thus far refused to accep[illegible] Communists in the gov[illegible] majority, although they said [illegible] would consult with the Co[illegible] nists on national policy iss[illegible]

The Socialists, Italy's [illegible] largest party and a key p[illegible] in any coalition, have vow[illegible] stay out of any governmen[illegible] posed by the Communists.

Madrid Poli[illegible] Halt Protest

(Continued from Page 1)

pated and no incidents we[illegible] ported.

Demonstrations were [illegible] scheduled tonight in other [illegible] some authorized, some not.

El Pais said that Mr. S[illegible] in his first address to the n[illegible] Tuesday, had intended to [illegible] on the amnesty issue. But [illegible] first vice-premier, Gen. Fern[illegible] de Santiago, vetoed it on b[illegible] of the conservative army le[illegible] ship, the newspaper said.

Other press reports said [illegible] Suarez may raise the issue [illegible] speech this week in which he [illegible] detail the new government's [illegible] gram.

Mr. Suarez has pledged his [illegible] ernment to speeding up pol[illegible] reform. Government sources [illegible] the details of the program w[illegible] drafted by the three youngest [illegible] most liberal members of the [illegible] net—Interior Minister Ro[illegible] Martin Villa, 41; Foreign Mi[illegible] Marcelino Oreja, 41, and Mi[illegible] of Justice Landelino Lavill[illegible] sina, 39.

Diplomatic Talks

VIENNA, July 11 (Reute[illegible] Spain's new foreign minist[illegible] day began talks here with [illegible] ish diplomats based in Eu[illegible] Europe to plan policies to[illegible] the Communist world.

Mr. Oreja, who arrived [illegible] yesterday, was joined by [illegible] heads of Spanish missions [illegible] seven Warsaw Pact states [illegible] Yugoslavia.

Ambassador to Austria [illegible] reano Lopez Rodo, himse[illegible] former foreign minister, also [illegible] ed in the discussions at [illegible] Spanish Embassy.

Spain has full ambassad[illegible] relations with East Germany [illegible] only trade and consular mis[illegible] in the Soviet Union and [illegible] Communist countries.

Spanish officials said the [illegible] would survey prospects for re[illegible] the status of Spain's East E[illegible] pean missions.

Australian in Romania

VIENNA, July 11 (Reuters).—Australian Deputy Prime Minister Douglas Anthony arrived in Bucharest yesterday, the first Australian minister to make an official visit to Romania.

PARIS AMUSEMENTS

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n Security Cases in Last 5 Years

FBI Agents Reportedly Used Assault, Car-Burning Tactics

By Nicholas M. Horrock and John M. Crewdson

WASHINGTON, July 11 (NYT). FBI agents committed widespread acts of unauthorized lawlessness, including the burning of automobiles, assaults and illegal wiretapping, while conducting internal security investigations in the last five years, law enforcement sources said yesterday.

These sources, who are deeply familiar with the FBI's domestic security operations, said they believed the Justice Department's recent investigation of alleged burglaries by agents would uncover other wrongdoing, because techniques of harassment and illegal investigation methods were used by the same agents who were committing the burglaries.

These sources said that agents talked doing such things as roughing up anti-war radicals or placing illegal wiretaps—called "suicide" or "wildcat" taps by agents—because they were under "tremendous pressure" to halt bombings and catch fugitives in the early 1970s.

Militant anti-war activists at Queens College in New York City were a target of illegal and unauthorized electronic surveillance, these sources said.

Clarence Kelley, director of the FBI, said in a statement to the New York Times yesterday that he had "no information indicating that these allegations are true."

"However," he continued, "as in any allegations [involving] bureau employees, this will be looked into and, if evidence is found to substantiate the allegations, actions will be taken against the employees involved.

"It is hoped that anyone having such information will come forth, because without their assistance the investigation is much more difficult," Mr. Kelley said.

Agents placed illegal telephone taps and electronic bugs, the sources said, after FBI orders specifically forbade such activities, because these were often the best methods of getting intelligence on militant leftists.

Agents would disguise the source of the information in their reports to make it appear that it came from live informants, the sources said. A source said, however, that he believed that FBI supervisory personnel were "aware" that information was coming from taps and did nothing about it.

The burning of cars and assaults on radical leftists were efforts to disrupt anti-war activity, these sources said. The Times has received a report of two car burnings in the New York area, but other sources could not confirm these particular acts. A source said, however, that the technique of burning or vandalizing a car was "known to a lot of people."

The cars were set afire with "Molotov cocktails" made from glass bottles filled with gasoline. This was done in such a manner as to appear to have been an attack by another extremist group. Cars were also disabled to strand suspects during a surveillance, these sources said.

Agents, the sources said, sometimes "roughed up" radical anti-war figures to frighten them or to disrupt a demonstration or protest. Earlier, FBI sources had told The Times that there was at least one kidnapping of a radical for the same reason.

A source said the victim of a beating was never seriously hurt because agents did not want to create a situation that might be traced to the FBI. The victim, this source said, would not have known that he had been attacked by FBI agents.

These activities were never officially sanctioned by the FBI, the sources said, again adding that they believed field supervisors knew of the activities.

'Pretext Identities'

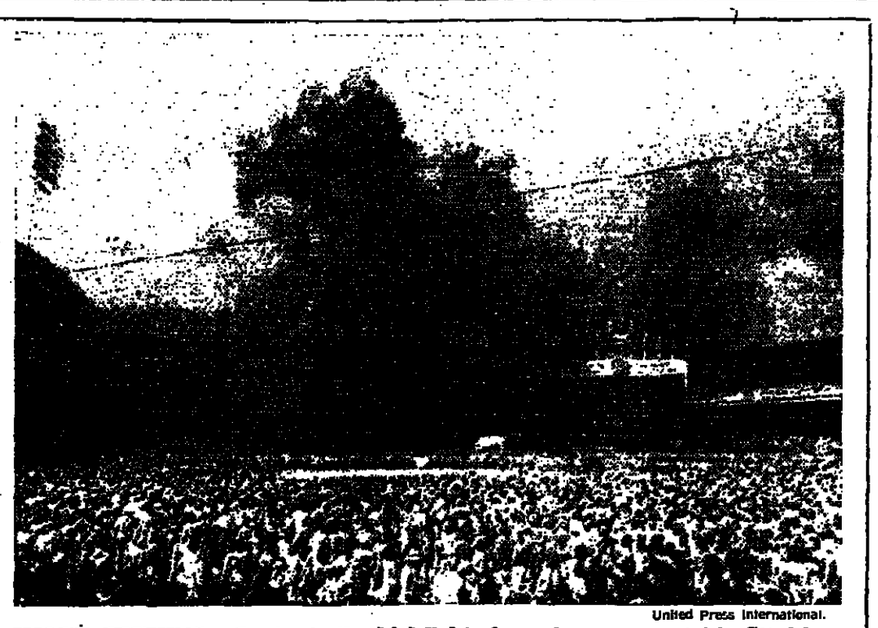
Another widespread practice, these sources said, was to use credentials from the New York Police Department and other state and federal agencies to establish "pretext identities" that would permit agents to make entries or get information without being connected with the FBI.

A source said he often posed as a sanitation inspector to enter and search premises without a warrant.

These sources said the main use of burglaries in 1972-1973 was to try to locate fugitives of the Weatherman organization. A source who took part in burglaries said they were aimed at the houses or offices of persons who might be harboring the militants Bernadine Dohrn, Kathy Boudin, Cathy Wilkerson and Mark Rudd.

The agents, he said, would gather extensive background on the habits and activities of persons whose homes were to be burglarized. This was partly to help agents avoid being surprised while in a house and partly so they could recognize unusual items in the house that might lead to a fugitive.

He said, for instance, that if they had established that the owner of a house did not drink and found during a burglary a matchbook from a bar, they would stake out the bar to watch for the fugitive. Agents, he said, also dusted for fingerprints and took samples of dirt in bathtubs as well as swatches of clothing, if they thought that such items might establish that a fugitive had been in the house or indicate where in the country he might be hiding.



United Press International.

SMOKY FESTIVAL—Smoke is the highlight of a rock music concert in Comiskey Park, Chicago, Saturday after a tarred roof caught fire. No injuries were reported.

Indian Tribe Acted in Sovereign Capacity

Senecas, N.Y. State Reach 'Historic' Pact

By Harold Faber

ALBANY, N.Y., July 11 (NYT). —The Seneca Nation of Indians has concluded a historic agreement with the state of New York that permits the construction of a new road through its reservation at Salamanca in the western part of the state.

For the first time in modern history, representatives of a New York tribe of Indians bargained with state officials as equals, with the state's normal power of eminent domain removed as a factor in negotiations by a federal court order.

After long negotiations, the result was an agreement that both sides described as fair. It will allow the state Department of Transportation to fill a 16-mile gap in the Southern Tier Expressway through the Seneca's Allegheny Reservation in Cattaraugus County.

Under the agreement, approved by the Council of the Seneca Nation recently, the state will receive an easement on—but not title to—795-acres of the 30,000-acre reservation for the right-of-way for the new section of the road.

In Return

In return, the Seneca Nation and individual members of the tribe will be paid nearly $2 million, will get back 795 acres of land from the adjoining Allegany State Park and will receive a wide variety of other considerations.

In a complicated chain of transactions, the Department of Transportation will also buy a minimum of 1,000 acres of privately owned land within the state park and make other park improvements as repayment to the state Office of Parks and Recreation for the lands transferred to the tribe.

"It's a historic agreement," said William Hennessy, executive deputy commissioner of transportation and one of the chief negotiators. "There has been no such agreement before. For the first time, we had to reach an agreement without the right of eminent domain behind us."

Early 1880s

An Indian expert in the state attorney general's office said that the new compact was the first since the early 1800s to be reached with a New York Indian tribe acting in a sovereign capacity.

The chief negotiator for the Indians, Robert Hoag, president of the Seneca Nation, said in a telephone interview from his office in Salamanca:

"Times have changed. This is an excellent deal. We want to see the expressway completed because it will benefit everybody."

The agreement awaits only formal approval by the secretary of the interior in Washington.

The agreement followed a successful suit by the Seneca Nation in the U.S. District Court in Buffalo to overturn the state's normal powers of eminent domain.

The Seneca Nation has 6,300 members.

White Woman Freed by Jury In N. Carolina Black's Death

HENDERSON, N.C., July 11 (AP).—Sandra Dupree, a white Baptist preacher's wife charged with murdering a young black man, was acquitted yesterday by a jury of 11 whites and a black.

The case attracted nationwide attention when, earlier in the week, blacks staged demonstrations outside the courtroom.

Members of the congregation of the Rev. Harvey Dupree cheered the verdict as they left the courtroom.

Milton Fitch, a black lawyer from Wilson, N.C., who was a member of the prosecution team, said:

"I believe there is a God upstairs Who will whip her the rest of her life. This is a thing she has to live with."

The 34-year-old mother of four children had pleaded self-defense in the March 11 fatal shooting of Harry Lee Dickens, 21, in the front yard of his Scotland Neck home.

Selling Newspapers

Mrs. Dupree testified that Mr. Dickens accosted her son, Mark, 14, as he was selling his newspapers and then attacked her as she came to her son's aid.

Witnesses called by the prosecution denied that Mr. Dickens had attacked Mrs. Dupree.

The Vance County Superior Court jury deliberated for three hours.

District Attorney W.H.S. Burgwyn told the jury in closing arguments that he "prayed to God" that Mrs. Dupree got a fair trial.

"But I couldn't help but think, what kind of trial did Harry Lee Dickens get?" he said. "Mrs. Dupree ... tried him and executed him."

Concealed Weapon

Noting that Mrs. Dupree was illegally carrying a concealed weapon, in the glove compartment of her car, Mr. Burgwyn said, "you just can't permit people, ladies and gentlemen of the jury, to go around with a pistol and shoot a man on his own property."

Chief defense lawyer Arthur Vann jr. said Mrs. Dupree was "in absolute cold terror" when she shot Mr. Dickens.

"Harry Lee Dickens would have killed her or her son or both," he said. "There was an overpowering reason for doing what she did. She did what she had to do under the circumstances as they appeared to her at the time."

Later, a group of about 150 blacks gathered in front of the courthouse, as law enforcement officers watched.

A black leader, the Rev. Jeremiah Webb, called on the group to continue its struggle for equal justice.

Mr. Webb, president of the Vance County section of the National Association for the Advancement of Colored People, said, "If we haven't got anything worth dying for, we haven't got anything worth living for."

The Rev. Leon White of Raleigh said blacks should not be discouraged by the verdict. He said the struggle for equal justice should continue.

Reagan Hands Ford Setback In Colorado Delegate Vote

By Lou Cannon

FORT COLLINS, Colo., July 11 (WP).—Ronald Reagan's supporters helped their candidate stave off a strong challenge yesterday and capture 15 of the 16 national convention delegates chosen at the Colorado Republican Convention.

Former Gov. John Love was the only supporter of President Ford to win a place on the at-large delegate slate. An unofficial count showed Mr. Love finished 11 votes ahead of a Reagan delegate at a convention marked by the gaveling-down of Mr. Reagan when his speech ran over the time allotted by party rule.

Colorado brewer Joseph Coors, with 1,199 of the 2,113 votes cast, led the Reagan slate. He called Mr. Reagan "the only person who's going to be able to make peanut butter out of a certain Georgia farmer next November."

Mr. Reagan's victory today helped the former California governor regain some of the momentum he lost Thursday, when Mr. Ford triumphed at the North Dakota convention. The Ford campaign followed up this victory Friday by winning three delegates in Colorado's Fourth Congressional District, a development that caused some of Mr. Ford backers to predict victory at the state convention here.

Hard Work

"We were down a little bit after losing the Fourth District, and we worked very hard today," said Natalie Meyer, the Reagan Colorado chairman.

The hard work produced a near sweep for Mr. Reagan. The only other Ford delegate to come close to victory was former Sen. Gordon Allott, who was in 18th place behind Mr. Love and the losing Reagan delegate.

According to The Washington Post's count, Mr. Ford has 1,053 delegates to Mr. Reagan's 1,010 with 1,130 votes needed for the Republican presidential nomination.

The prospect remains of both candidates going to the national convention with the nomination still in doubt.

Last Spring

Mr. Reagan's victory in Colorado reflected the early work of his supporters last spring at county caucuses while the Ford campaign was plagued with absenteeism.

"This was a Ford state but we lost it in the counties early on," said Norman Watts, a former Coloradan and the Ford committee deputy director. "We didn't do the work. We didn't take Reagan seriously."

Overall in Colorado, including congressional district delegates chosen earlier, Mr. Reagan won 26 delegates and Mr. Ford, 4. Rep. William Armstrong, elected as an uncommitted delegate, is being counted on by both sides.

The most dramatic incident at the convention occurred when state Republican chairman Carl Williams forced Mr. Reagan to cut short his speech.

Jack Ford Speaks

Party rules limited Mr. Reagan and Jack Ford, the President's son and principal spokesman here, to 10-minute speeches. Jack Ford spoke for 16 minutes.

Then it was Mr. Reagan's turn and he launched into his standard convention speech, which usually takes about 45 minutes.

When Mr. Reagan reached the 25-minute mark he was interrupted by Mr. Williams, who started to cite the 10-minute rule but was drowned out by boos. Mr. Williams nevertheless gave Mr. Reagan a two-minute warning. Mr. Reagan, obviously annoyed by the ruling, hurriedly finished his speech with a series of off-used comments about the dangers of the welfare system and the advisability of a balanced budget and school prayer.

He finished his speech after 29 minutes, just as Mr. Williams drew a finger across his throat in a signal to the convention sound man to cut off the public address system.

Britain Rejects Uganda Response On Mrs. Bloch

LONDON, July 11 (AP).—Uganda's reply to Britain that it knows nothing about the fate of the 75-year-old hijack hostage, Mrs. Dora Bloch, was called "totally unacceptable" by the Foreign Office last night.

A statement said the Ugandan reply added to the gravity of "our fears for Mrs. Bloch's life." James Hennessy, the British high commissioner (ambassador) in Kampala, has been recalled to London to report to the Foreign Office, it said.

Earlier yesterday, Mr. Hennessy, who interrupted his leave in Britain to go to Uganda to inquire about Mrs. Bloch, had been given a written statement by the government following his representations about her Friday in a meeting with President Idi Amin. The Foreign Office said that the statement "repeats that the Ugandan government has no knowledge of Mrs. Bloch's whereabouts and that Israel shoulders the responsibility for her."

Mrs. Bloch has dual British and Israeli nationality. She had been hospitalized and was not among the hostages evacuated from Entebbe Airport by an invading Israeli commando force last Sunday.

Army Secretary Hails Readiness Of GIs in Europe

WASHINGTON, July 11 (AP). —Army Secretary Martin Hoffmann says that the combat readiness of Army forces in Europe has "dramatically improved" since congressional investigators found serious deficiencies there.

Mr. Hoffmann told a reporter Friday that a General Accounting Office report made public by Sen. Hubert Humphrey, D-Minn., Thursday reflected conditions 18 months and more ago.

"We're making tremendous progress," the Army secretary said. "I'd be delighted to testify on this before anyone."

Mr. Hoffmann rejected as "simply inaccurate" a statement in the GAO report that the readiness of first-line U.S. armored units in Europe is "woefully deficient."

He acknowledged that there is "still a problem" of shortfalls in reserve stocks of tanks and armored personnel carriers in Europe.

He noted that this was a result of drawing on those stocks, as well as some in the United States, to resupply the Israeli Army in the 1973 war and afterward.

However, he said Congress has approved increased tank production and that, with broadened sources, the situation should be entirely cured within a few years.

Schmidt Leaves Austria

VIENNA, July 11 (UPI).—West German Chancellor Helmut Schmidt left Austria yesterday after a three-day visit to this neutral country.

But Pleads for Experience in Foreign Policy

Kissinger Says Ford, Carter Views in Accord

By Bernard Gwertzman

WASHINGTON, July 11 (NYT). —Secretary of State Henry Kissinger said yesterday that the foreign policy outlined so far by Jimmy Carter, the likely Democratic presidential candidate, was "fairly consistent" with the policy pursued by the Ford administration.

But Mr. Kissinger contended, in effect, that, since the policies were similar, President Ford and he could do a better job on foreign affairs than Mr. Carter because they had had more experience.

Mr. Kissinger also said in a news conference at the State Department that, because the Carter and Ford policies were "compatible," there was no reason for the administration to have a moratorium on diplomatic activity during the election campaign.

Asked if he could support Mr. Carter's foreign policy view, Mr. Kissinger replied:

"I think this issue is stated a little bit upside down. We've been talking of foreign policy a lot longer than Gov. Carter. And if there is agreement by him with several of the things that have been put forward by this administration, we, of course, welcome support wherever we can find it."

Hints of Disagreement

He said that there were some "hints" in Mr. Carter's speeches of some disagreements but that, until these were further elaborated, he would not comment.

"But the main outlines that I have found have been fairly consistent with the foreign policy we've put forward previously," he added.

Mr. Kissinger in his speeches recently has stressed the need for a new national consensus in foreign policy. He was asked, in light of this, whether Mr. Ford should consult with Mr. Carter to work out an agreed foreign policy program during the campaign.

He said a decision on this should be made after both conventions are over, because any agreement would involve "many considerations." But he said the "main lines" of Mr. Carter's foreign policy were "compatible enough to permit progress to be made in diplomacy."

Privately, Mr. Kissinger believes that on strategic arms negotiations with the Soviet Union—which he admitted had been stalled—and on Middle East questions, there is little difference. Therefore, any action in those fields taken by Mr. Ford would, in his view, probably be acceptable to Mr. Carter if he were elected.

Mr. Kissinger's associates now say that if Mr. Ford wins the election, Mr. Kissinger is virtually certain to remain in office for an extended period.

The main question, several aides said, is not so much whether Mr. Kissinger would be willing to stay beyond January but whether Mr. Ford asks him to do so. Up to now, Mr. Ford has said publicly that, if elected, he would like Mr. Kissinger to remain in office indefinitely.

For some time, some of Mr. Kissinger's top aides believed that he would resign after the elections even if Mr. Ford were victorious. But now, even they said that unless Mr. Ford changes his mind about wanting Mr. Kissinger, the secretary will undoubtedly stay on for many months, perhaps a year or more.

Mr. Kissinger's future has been a lively source of speculation, in diplomatic and government circles here, with the pendulum swinging from the view that he would leave at the end of the year to the view that he would stay. The mystery has been heightened by his reluctance to address the question directly in recent weeks.

When the State Department was asked Friday for an up-to-date comment on Mr. Kissinger's future, an aide said, "The secretary has said all he wants to say on the subject."

Democratic Convention Opens Without Usual Conflict Today

(Continued from Page 1)

ican people will bear witness to our spirit of harmony after watching us tear each other up for seven long years while Nixon and Ford became our presidents."

It was in the original Madison Square Garden in 1924 that one of the biggest political fights in U.S. history took place, oddly enough in an election year in which the Republicans were recoiling from a scandal, the Teapot Dome.

After two cantankerous weeks, the Democratic convention nominated John W. Davis on the 103d ballot.

This year, the Democratic party—which as the "out" party selects its candidate first, by tradition—is serenely looking forward to a Republican fracas in Kansas City next month and thumbing its nose at the historical parallels to 1924.

Beginning tomorrow, the Garden's 20,000 seats will be filled by 3,048 delegates, 1,986 alternates, 1,000 diplomatic observers, 1,300 reporters, several thousand media technicians and 9,000 officials and guests.

"It sort of makes for coziness and friendship," New York City Mayor Abe Beame said of the Garden, which was designed to hold 17,500 spectators for hockey games and has been criticized by some party officials as being too small for a national political convention.

Carefully Drawn

The convention agenda has been carefully drawn to keep peace among the many factions of the party while on display on prime-time television and radio.

The plan calls for all sessions to end by midnight, with tomorrow's and Wednesday's business not beginning until 8 p.m. and Tuesday's and Thursday's sessions starting in midafternoon.

Tomorrow, an ethnically diverse ticket of New Yorkers will welcome the delegates, including speeches by Basil Paterson, a black and a vice-chairman of the national committee; Mayor Beame, a Jew; Gov. Hugh Carey of New York, an Irish-American, and Mary Krupsak, the lieutenant governor of the state.

Two keynote speeches will be given tomorrow night, by Sen. Glenn, the first American to orbit the earth, and Rep. Barbara Jordan, D-Texas, the first black woman elected to Congress from the South.

On Tuesday afternoon, the Credentials, Platform and Rules Committees' reports that sailed through panel meetings in Washington last month will be adopted in what is expected to be an uneventful vote.

In the prime television hours, speeches will be given by three former Democratic presidential candidates—Sen. Hubert Humphrey, of Minnesota, Sen. George McGovern of South Dakota and Gov. George Wallace of Alabama, whose endorsement of Mr. Carter assured the Georgian's nomination here.

Also speaking Tuesday will be Mayor Kenneth Gibson of Newark, N.J., Mayor Moon Landrieu of New Orleans and Rep. Rodino.

On Wednesday, Mr. Carter's name will be placed in nomination and nominating and seconding speeches are expected to be made for Arizona Rep. Morris Udall and California Gov. Edmund Brown jr.

Anti-abortion candidate Ellen McCormack, who ran in 18 primaries and won three delegates, is trying to obtain petition signatures from 50 delegates so she can have her name placed in nomination.

The roll call, traditionally a highlight of national conventions, will end the third day's business.

Beginning at 5:30 p.m. Thursday, vice-presidential nominations will be submitted, followed by the vice-presidential nominee's acceptance speech at 9:30 and the presidential nominee's acceptance speech at 10:30 p.m.

If life will be sedentary for the delegates inside the Garden, it promises to be frenetic by comparison outside—at least for those who want to celebrate the apparent good fortunes of the party this year.

The city is spending more than $3.5 million on the convention—including $1.9 million spent for construction of convention facilities—and it hopes to parlay the investment into $20 million in increased business.

Pravda Is Taking A Calm View of U.S. Elections

MOSCOW, July 11 (AP).—Pravda said today that President Ford and Democratic frontrunner Jimmy Carter have virtually identical positions on foreign policy, an indication that the Soviet Union may not play favorites if the two men oppose each other in November's presidential election.

In the Communist party newspaper's weekly international review section, commentator Georgi Ratiani said that "between Republican Gerald Ford and Democrat Jimmy Carter there are no significant differences in their views of foreign-policy problems.

"Both of the above-mentioned candidates, judging by their speeches, agree on the main thing: there is no rational alternative in our nuclear age to a policy of attempting mutually advantageous, peaceful solutions [to world problems].

"The quarrel between these candidates is only about the methods of preparing solutions, about priorities and about the style of diplomacy."

Pravda has sharply attacked what it called anti-détente candidates in this year's presidential primaries.

Envoy of Prague To U.S. Called Spy

WASHINGTON, July 11 (UPI). —A former Czechoslovak intelligence agent has accused Jaromir Johanes, Prague's ambassador to the United States, of being a Soviet spy.

The accusation was made at a closed session of a Senate Internal Security subcommittee April 12 by Frantisek August, a former Czechoslovak intelligence agent who defected to the United States in 1969. The testimony was released Friday.

Mr. August also alleged that Czechoslovak ambassador to India is a Soviet KGB agent.

U.S. Warns EEC Against Tax on Vegetable Oils

WASHINGTON, July 11 (AP). —Ambassador Frederick Dent, President Ford's special trade representative, warned today of possible retaliatory measures if the European Economic Community adopts a proposed tax on vegetable oils.

Mr. Dent said in a statement that if the community adopts the tax or any other measure destined to restrict access of U.S. soybeans and products to its market, "the United States will move immediately and firmly to defend its trade interests."

The Common Market Commission, as part of a plan to reduce dairy surpluses, has approved the proposal to impose a new tax on vegetable oils, except olive oil.

This would result in the restriction of EEC imports of U.S. soybeans and soybean oil. The proposal will now go to the market's Council of Ministers for final action.

Mr. Dent said that adoption of such a measure "would be regarded by the United States as an unfair, unwarranted and unwise impairment of more than $2 billion worth of U.S. export trade in oil seeds and products and would be inconsistent with international trade commitments repeatedly reaffirmed by European Community leaders."

U.S. Missile Is 'Smartest'

(Continued from Page 1)

have been gathering over Europe, the Soviet Union and China.

McDonnell Douglas Corp. has developed a mechanical brain that can read the contour map and keep the Cruise missile on course.

"Imagine yourself walking through the park at night looking for the water fountain," a McDonnell Douglas executive said in describing the Cruise missile's mechanical brain, known as Tercom, for terrain comparison.

"You know in what corner of the park the fountain is located and the path that gets you there," he said. "The trick is to get your mouth over the fountain's quarter-inch opening."

Comparatively old-fashioned inertial guidance, which takes today's intercontinental ballistic missiles to their targets, would guide the Cruise over the ocean toward the right corner of the park.

Tercom would look down at the ground with radar beams after that and determine, by using the contour map stored in the computer's memory, whether the missile was headed for the hole in the fountain.

The missile could hit within 10 yards of an "X" on a map after flying about 2,000 miles, according to engineers.

138-Pound Engine

The fan-jet engine that would drive the missile to its target weighs 130 pounds. It is one foot in diameter and less than a yard long.

Sam Williams, president of the Williams Research Corp. of Walled Lake, Mich., which developed the engine, said it is the smallest fan-jet engine in the world.

"It's a deterrent," Mr. Williams said. The missile is too slow—350 miles an hour—to be used as a surprise, first-strike weapon, he argued. The Russians would see it coming in time to launch their own missiles.

But, he added, the missile will be so cheap to build in large quantities that the Soviet Union could never hope to destroy all of them in a surprise strike against the United States.

Sen. Hubert Humphrey, D-Minn., is among those urging President Ford to forego production of the Cruise missile in the interest of braking the world's arms race. He calls the missile "an arms-control nightmare" because there is no way of verifying its location, range or number.

Panama-Colombia Area Shaken by Earthquake

WASHINGTON, July 11 (AP). —A major earthquake struck today near the Panama-Colombia border, the U.S. Geological Survey reported.

It said the quake registered about 7 on the Richter scale, an intensity that it said could cause injuries and damages in populated areas.

The quake was felt at Panama City but no reports have been received yet about effects of the earthquake in other areas, the agency said.

...en. Church Gives ...estimony on FBI ...t Indians' Trial

...EDAR RAPIDS, Iowa, July 11 (...P).—The FBI provoked confrontations between radical groups ... it did not cause clashes between ...se groups and the police, Sen. ...rank Church testified at the ...rder trial of two American In... Movement members.

...en. Church, D-Idaho, chair... of the Senate Select Com...ittee on Intelligence Activities, ...s called as a defense witness ... Darelle Butler, 33, of Rogue ...er, Ore., and Robert Robideau, ... of Portland, Ore. The two are ...rged in the June 26, 1975, ...ing of two FBI agents.

...Defense lawyer William Kunst... said Sen. Church was subpoenaed to show the "habit of ...repensity" of the FBI to fabri... or provoke confrontation.

...en. Church said his committee's investigation of FBI activities revealed "cases that involved ... targeted organization directed ...inst another. I do not recall ... case where confrontations ...e planned between police officers and targeted organizations. ... there is such a case, I don't ...ow."

...gents Jack Coler and Ron ...illiams were shot on the Pine ...ge Reservation in South Da... Defense lawyers are trying ...how that the FBI harassed In... militants.

...iking-1 Changes ...rbit Over Mars

...ASADENA, Calif., July 11 (...).—Viking-1, searching for a ...e to land, has switched its ...ital position above Mars for ... third time.

...he spacecraft, its landing ...e delayed, began analyzing ... new "west-northwest" site ... Friday, feeding data back to ... Jet Propulsion Laboratory, ...e, where scientists hope to be... viewing new photographs ...ay.

...he third orbit was attained ... controllers fired the space...t's motor to move it into an ...t a little longer than the ...vious path around the planet. ...arently hazardous conditions ...ed plans for a Fourth of ... landing, and a landing Sat...ay was ruled out when the ... labeled "northwest" was ...atively found to be too in...ular.

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Obituaries

Arnold Gingrich, a Founder of Esquire Magazine in 1933

NEW YORK, July 11 (NYT).—Arnold Gingrich, 72, one of the founders of Esquire magazine in 1933 and its principal guiding light in most of the years since then, died Friday at his home in Ridgewood, N.J.

From the time he persuaded Ernest Hemingway to write for the first issue of Esquire and then used his name to lure other writers, Mr. Gingrich became known as a headhunter of famous authors. Over the years he turned what had been founded as a magazine for gentlemen interested in the sartorial arts into a literary publication whose stable of writers read like a Who's Who of literature from 1933 until the present.

Mr. Gingrich was born in Grand Rapids, Mich., on Dec. 5, 1903, grew up there and was graduated as a Phi Beta Kappa from the University of Michigan. Then, when he was writing advertising copy, he met William Weintraub and David Smart, who asked him to become editor of Apparel Arts. The publication—later renamed Gentlemen's Quarterly—was an elegant fashion magazine.

It became known in the trade as a "class" magazine and proved so popular that the two publishers and Mr. Gingrich decided to put out a men's fashion magazine that would exploit the "new leisure."

High Price Per Copy

They charged 50 cents for it, an outrageously high sum in those days.

Some time earlier, Mr. Gingrich had struck up a correspondence with Hemingway, whose stories he had been collecting.

One day in 1933, Mr. Gingrich was in a Chicago bookstore and met Hemingway there. Mr. Gingrich immediately asked Hemingway to write for the new magazine, promising to pay him double what any other magazine paid. Hemingway agreed and gave Mr. Gingrich letters of introduction to other "name" writers, including Ring Lardner and John Dos Passos, who appeared in Esquire's first issue.

The magazine was an instant success and the Hemingway-Gingrich friendship continued to be a strong one over the years.

In 1952, Mr. Gingrich became publisher and a vice-president. He was forced to relinquish the title in 1974 after reaching the mandatory retirement age of 70 and was then named editor-in-chief. This year he was named founding editor.

In 1971, he wrote "Nothing But People: The Early Days at Esquire."

Thomas A. Yawkey

NEW YORK, July 11 (NYT).—Thomas A. Yawkey, 73, the owner of the Boston Red Sox, died Friday of leukemia, the baseball club announced.

Since he acquired the Red Sox in 1933, it has been estimated that Mr. Yawkey, a sportsman-owner, lost more than $10 million on the team. Fortunately, he had the money to lose—and much more.

He inherited a fortune estimated at $20 million at the age of 16 and received an additional $7.5 million on reaching the age of 30. And as a result of his holdings in mines, mineral interests and timberlands in the United States and Canada, his fortune grew. But baseball was his consuming interest over the latter five decades of his life.

For all his money invested in baseball and for his passionate concern for the fortunes of the Red Sox, he was never rewarded with a World Series winner. In 1946, 1967 and last year, Boston won the American League pennant. But each time, the Red Sox fell in seven games to the National League champions.

When he bought the Red Sox, Mr. Yawkey hired Eddie Collins, the second baseman in Connie Mack's famed "$100,000 infield," as general manager.

Expensive Stars

But for more than a decade, neither Collins's outstanding baseball acumen nor Mr. Yawkey's millions could bring a pennant to Boston. Enormous sums were spent to buy such stars as Lefty Grove, Joe Cronin, Jimmy Foxx, Max Bishop and Doc Cramer.

After World War II, a more-or-less home-grown team (Ted Williams, Dom DiMaggio, Johnny Pesky, Bobby Doerr, Tex Hughson and Dave Ferriss) gave Mr. Yawkey his first pennant in 1946.

It took 21 years, which included more millions spent on bonuses and a succession of managers and general managers signed and discarded, before the Red Sox triumphed again, in 1967.

It was a "miracle team" which had finished in ninth place in 1966 but blazed to the pennant with Carl Yastrzemski, George Scott, Reggie Smith, Rico Petrocelli and Jim Lonborg.

But the joy was short-lived as the Red Sox lost in seven games to the St. Louis Cardinals, the same team that had defeated them in 1946.

In last year's World Series, the Red Sox lost to the Cincinnati Reds, again in seven games.

Bishop Charrière

FRIBOURG, Switzerland, July 11 (AP).—The Most Rev. François Charrière, 82, retired Roman Catholic bishop of Lausanne, Geneva and Fribourg, died here today.

Bishop Charrière was in charge of his diocese from 1945 to 1970.

Esther King

ATLANTA, July 11 (AP).—The niece of slain civil rights leader Martin Luther King jr., Esther Darlene King, 20, collapsed and died Friday while jogging at a high school track. Miss King's father, the late Rev. A. D. King, drowned at his Atlanta home in 1969. Two years ago, her grandmother, Mrs. Martin Luther King sr., was shot to death as she played the organ at a church.



Arnold Gingrich NYT.

China Slow to Fill Vacancies In High Ranks of Leadership

By Jacques Leslie

HONG KONG, July 11.—The death of Chu Teh leaves the ranks of the Chinese Communist old guard further reduced and points up China's problems in concurring on new leaders.

In 15 months, the powerful Standing Committee of the party Politburo shrank from nine members to five.

Chu Teh, the military hero who died Tuesday at the age of 90 in Peking, was one of the last surviving Chinese leaders whose involvement with Communism reached back to the party's infancy. He commanded the People's Liberation Army from 1927 through the Communist rise to power in 1949, and participated in the historic Long March of 1936, which later was regarded as a proving ground for the first generation of Chinese Communist leaders.

His death was the fourth in 15 months on the Standing Committee, including Premier Chou En-lai. One other member, Teng Hsiao-ping, who was assumed until his fall to be Chairman Mao Tse-tung's heir apparent, was removed from power. It is believed that Premier Hua Kuo-feng joined the Standing Committee when he was selected as Chou's successor in April.

That only one of the five vacancies in the Standing Committee has been filled suggests that the full Politburo, which probably performs this task, finds it a hard one. One reason may be the difficulty in finding replacements with sufficient qualifications. Compared to men such as Chou and Chu Teh, whose decades of exploits have become almost legendary in China, the next generation of party leaders seems relatively colorless.

Power Struggle

Assuming that a power struggle between radicals and moderates is going on in Peking, one other reason may be paramount: The two sides cannot agree on replacements because of policy differences. Among authorities on China here, who believe that a power struggle is now unfolding, it is assumed that the radicals favor emphasis on strict egalitarianism even at the expense of quick economic development, while the moderates want to avoid further major disruptions in economic growth.

If a power struggle is the problem, it is exacerbated by Chu Teh's death, which leaves only one presumed moderate, ailing and aged National Defense Minister Yeh Chien-ying, on the Standing Committee. Of the four other members, two are considered radicals; Mr. Mao is thought usually to support the radicals, and Mr. Hua's position is unclear.

The same imbalance in favor of the radicals is not believed to exist in the full Politburo, which following Chu Teh's death has 17 members. Politburo members must decide whether to pick replacements for the Standing Committee, or to let the current presumed imbalance there remain. Some observers believe that the Politburo will not take up this sensitive task until after Mr. Mao dies. His health is thought to be deteriorating and he may be near death.

© Los Angeles Times.

Europe Gets More Showers But It's Too Little, Too Late

LONDON, July 11 (AP).—There were more occasional showers across parts of drought-stricken Europe this weekend but farmers said it was too little, too late.

The Swiss government offered farmers subsidies to offset the cost of fuel to run irrigation pumps, while Swiss growers appealed for more aid to pay for drought damage and to compensate them for having to slaughter cattle they are no longer able to feed.

"What most people don't realize," said English dairy farmer George Hooson, 64, who has a 200-acre farm in Kent, "is that grass is our most important crop. We haven't got it, so we're not going to get the usual milk production."

Strawberries Scarce

Housewives, meanwhile, complained of the high cost of lettuce, cucumbers and other salad foods that are normally at their lowest prices this time of year.

England's strawberries lasted just three weeks this year in the withering heat and are already scarce and expensive.

Northern France, West Germany, Belgium and Luxembourg have felt the worst impact of the long drought, in which a dry winter and spring have been followed by an almost rainless summer.

Lack of pasture and fodder may result in a million head of livestock being slaughtered in Italy alone farmers' associations there warned.

Fire continued to be a major hazard, with the Swiss government outlawing open fires and the sale of firecrackers in the canton of Vaud as a precaution before the Swiss national day, Aug. 1.

4 Koreans Die on Bus

SEOUL, July 11 (Reuters).—Four persons died and 25 were injured when a bus toppled over a cliff and plunged 25 meters near the southern port city of Pusan Friday.

Soviet Seaman Asks Asylum in New York

NEW YORK, July 11 (UPI).—A Soviet merchant seaman jumped ship yesterday and turned himself in to city police with a request for political asylum, authorities said.

The police said Valeri Stankoff, 37, a crew member of the ship Odessa, went to a police station where the sailor said that he wanted to defect because, among other reasons, "the food is better here." Immigration agents took Mr. Stankoff to their headquarters for questioning.

Corsican Is Jailed In Police Death

PARIS, July 11 (Reuters).—A Corsican who lent a gun used to kill a policeman at a riot in Bastia last August was sentenced yesterday to 10 years in prison for attempted murder.

Serge Cacciari, 24, admitted before the State Security Court to being at the riot and lending the gun to an unnamed man.

The riot began as a protest against an incident a few days before when police stormed a wine depot near Bastia, where dozens of Corsican autonomists had barricaded themselves. Two policemen were killed in the gun battle that followed.

New Era Begins Wednesday

Portugal Prepares to Start Its Experiment in Democracy

By Marvine Howe

LISBON, July 11 (NYT).—After two years of revolutionary instability, Portugal is now endowed with new democratic institutions. The question is, will they work?

Wednesday, the new democratically elected President will pledge to uphold the new Constitution before the new National Assembly and then he will name a new chief of government.

The democratic powers will be faced with the enormous task of reconstructing Portuguese society, which has been disrupted at every level.

The revolution of April 25, 1974, destroyed the social, political and economic structures of the rightist dictatorship that had ruled Portugal for nearly half a century, but it has been unable to replace them with a viable order.

Deep divisions within the military leadership and its failure to provide stable government persuaded the military of the need to establish democratic rule.

The Portuguese people demonstrated through elections, first for a constituent assembly, then for a legislative assembly and last month for president, that they wanted neither a return to the old dictatorship nor a continuation of the revolutionary anarchy, but a democratic society on the West European model.

Soares to Be Premier

The President-elect is Gen. Antonio Ramalho Eanes, 41-year-old army chief of staff and a firm disciplinarian, who has promised to restore order in the country and at the same time defend the social gains of the revolution.

The general has announced that he will name as premier the Socialist leader, Mario Soares, whose party won a plurality in April's legislative elections.

The first task for Mr. Soares, a 51-year-old lawyer, will be to put together a governing team to deal with the country's overwhelming economic and social problems.

He has given no indication as to the composition of his cabinet except that it will be made up of Socialists, independents and military men "chosen for their competence."

The Socialist leader has rejected government alliances with any of the other parties, mainly to hold his own party together. There are divisions within the Socialist party. The right wing would not agree to an alliance with the Communists while the left wing would split off if there were an alliance with liberals or conservatives.

But the Socialists need the tacit support or at least the abstention of one of the other parties in the National Assembly to get their program approved. The Socialists hold 107 of a total 263 seats in the new Assembly. The Communists have 40 seats, the liberal Popular Democrats, 71, and the conservative Social Democratic Center, 41.

Talks Are Planned

Mr. Soares has promised to hold talks with the leaders of the other main parties as soon as he is designated premier. After weeks of informal contacts, the Socialists now feel they can win the backing of at least the Social Democratic Center.

The first major problem confronting the new leaders will be to establish their authority and restore confidence in Portugal here and abroad.

Several rightist generals are said to be lurking in the shadows ready to step in forcefully should Gen. Eanes fail to maintain political calm.

On the other hand, the revolutionary parties to the left of the Communist party have been bolstered by the performance of their candidate, Maj. Otelo Saraiva de Carvalho, in last month's presidential election. He came in second with 16 per cent of the vote and has announced plans to form an opposition revolutionary front.

The new government will also have economic problems.

Mr. Soares plans to personally appeal to the unions to curb labor unrest and accept necessary austerity measures.

Among the new government's other problems will be to restructure the economy—which was based on cheap labor, colonial revenue, tourism and emigrants' remittances—to provide work and housing for the more than 600,000 colonial refugees and to stimulate investment, which has virtually stopped since the revolution.

Algeria Seizes Man In Slaying of Bishop

ALGIERS, July 11 (AP).—Algerian police announced yesterday the arrest of 28-year-old Abdessalam Abdelkader, accused of assassinating the Most Rev. Gaston-Marie Jacquier, 72, Roman Catholic auxiliary bishop of Algiers, outside the city's main Catholic church.

Mr. Abdelksder was formally charged with killing Bishop Jacquier with a kitchen knife he was said to have bought only hours before the murder Thursday. A police statement said Mr. Abdelksder had a record of mental instability. Bishop Jacquier was buried in Algiers yesterday.

Rhodesia Says Its Troops Open Fire on Border

SALISBURY, Rhodesia, July 11 (UPI).—Rhodesian security forces last week fired across the border on troops of the Mozambique Army who were preparing to launch an attack on them, a Rhodesian communiqué said yesterday.

The communiqué, covering border clashes with guerrillas in the previous 48 hours, said at least 22 persons were killed in several skirmishes.

At Vila Salazar, a Rhodesian Army and police border post about 300 miles southeast of Salisbury, a group of Mozambican troops "were observed moving into an ambush position on the other side of the border," the communiqué said. "Security forces opened fire from this side of the border and one Frelimo soldier is believed to have been killed."

Until recently Rhodesian forces in the area had orders not to return Mozambique fire. Yesterday's communiqué is the first official admission that Rhodesian troops have opened fire first.

Vatican Pay Up, But Pope Urges More Austerity

VATICAN CITY, July 11 (UPI).—Pope Paul VI has raised the salaries of the Vatican's 3,000 employees by 23,000 lire ($27.50) a month but ordered savings on other budget items to keep the papal state's deficit from getting out of hand, Vatican sources said yesterday.

They said the raise, based on the cost-of-living index in surrounding Italy, went into effect July 1. But Vatican department heads were told that the Pope was worried over the effect the raise would have on Vatican finances.

"The Holy Father, therefore, warmly exhorts department heads and all those responsible for Holy See bodies to reduce general expenditure as far as possible and apply in every field the necessary austerity that has been repeatedly recommended," a circular read.

The pay rise was the first since 1970, when the Pope raised salaries 10 per cent.

French Adopt New Tax on Capital Gains

PARIS, July 11 (Reuters).—Parliament approved yesterday controversial capital gains t which had threatened to wre the ruling coalition.

The Senate and National A sembly voted for the new la and President Valéry Gisca d'Estaing told reporters: "Fran will now have fairer tax legisl tion than it had before 1976."

The President acknowledged t political storm over the measu when he added: "The creati of a new tax device in our cou try has always aroused heat political reactions."

The Gaullists, the biggest pa in parliament and mainstay the government coalition, at e stage joined forces with the le ist opposition to condemn the t They alleged that the new la on profits would harm small i vestors more than speculators.

They eventually backed do from a major confrontation w Mr. Giscard d'Estaing and Independent Republicans, but o after weakening the new l with many amendments.

The new tax, to come into fo on Jan. 1, 1978, is expected produce revenues of just un a billion francs (about $213 m lion) instead of original proj tions 1.8 billion francs.

But Mr. Giscard d'Estaing s the final draft was "in line w the principles originally behi this reform."

The battle over the tax a caused problems for Prem Jacques Chirac, a Gaullist, admitted to "some doubts on t ability of the majority to v the day and on my ability help it do so."

Iranian Prince Ends Vi

MOSCOW, July 11 (AP).—Crown Prince Reza Pahlavi, of Iran left Kiev for home tod at the end of his 10-day tour the Soviet Union, Tass report

MONTEDISON

FINANCIAL STATEMENTS 1975

During the course of 1975, the progress of MONTEDISON and of its major subsidiaries was conditioned by the recession which characterized the entire year. The reduction in total proceeds, opposed to an increase in operating costs, resulted for MONTEDISON S.p.A. in a loss of 72.6 billion Lire ($ 106.3 million), after depreciation and amortization totalling 161.3 billion Lire ($ 236.2 million) applying the standard fiscal rates. Also the other major associated Companies of the Group closed the year with negative results. During the Stockholders' Meeting held in Milan on April 22, the financial report was approved and it was decided to partially cover the loss of the year utilizing 24.1 billion Lire ($ 35.3 million) from prior years' earnings and 28.8 billion Lire ($ 42.2 million) from the fund for stabilization of dividends. The remaining loss, equal to 19.7 billion Lire ($ 29.2 million), was then carried forward.

The financial result was influenced by exceptional items both active and passive.

During the recession plagued 1975, MONTEDISON S.p.A. obtained proceeds from sales in the amount of 1,889.6 billion Lire ($ 2,766.6 million); a 17.8% decline as compared to 1974. For the MONTEDISON Group as a whole, the total consolidated proceeds, i.e. the total sales to third parties, were 3,535 billion Lire ($ 5,175.7 million); a decline of 12.2% as compared to 1974.

For MONTEDISON S.p.A., the major reduction of proceeds came from basic chemicals and plastics.

Almost all of the Associated Companies in Italy operating in the chemical field had unsatisfactory financial results.

Abroad, however, Subsidiaries producing chemicals had a more favorable year; in particular, NOVAMONT, which produces polypropylene in the United States was able to operate at a profit since the market started recovering at the beginning of the second half of 1975. NOVAMONT's profit confirmed its strong position in the U.S. Market. This corporation is undergoing an expansion program with the building of a new polypropylene plant.

In the United States the new Company SWEDCAST was formed which is entirely owned by the MONTEDISON Group. SWEDCAST runs the polymethilmetacrilate sheet factory bought by MONTEDISON from Swedlow, in order to acquire their know-how and vast experience in research. This new enterprise is important in relation to the Group's expansion in the field of technopolymers; the Company ended the year with a profit.

The Dutch CNA, which operates in the nitrogen fertilizers field increased its sales taking advantage of the low cost for raw materials and of the high productivity of its labor force. The Company closed 1975 with excellent results.

The Spanish Company PAULAR, owned 50% by MONTEDISON and 50% by the Spanish Group ENPETROL, closed the year with an acceptable profit after a slow start in 1975.

In the engineering field, TECNIMONT continued to operate successfully and is currently involved in a number of important projects in Italy, and, to a greater extent, abroad.

In the pharmaceutical field, the successful introduction of new specialties resulted in increased sales.

During 1975, our foreign Subsidiaries, operating in the pharmaceutical field, showed a substantial increase in turnover over the previous year and achieved as a whole a break-even result.

During 1975 reorganization of these companies began in order to improve the MONTEDISON Group's presence in the pharmaceutical field abroad; their interests were concentrated in the Swiss holding Company, SOPACO.

Our Associated Companies operating in MONTEDISON fiber and textile field had a difficult year.

MONTEFIBRE, in particular, had to face the recession while undergoing a restructuring process; this resulted in heavy losses.

Also foreign subsidiaries in the fiber field had to face an unfavorable year; MONTEFIBRE FRANCE, particularly, closed with a sizeable loss.

The Companies operating in the retailing field, and STANDA in particular, were affected by the reduced consumer demand and the increase in operating expenses, resulting mainly from higher labor cost and therefore STANDA closed 1975 with heavy losses.

Among STANDA's subsidiaries, FIORUCCI ended the year in a profitable position. The Companies operating in the mechanical, electromechanical and electronic fields, increased their proceeds compared to 1974, but closed the year with losses, particularly significant for MAGRINI GALILEO and IME.

During 1975, the Group - implementing the medium term development program - made new capital expenditures amounting to 619 billion Lire ($ 906.3 million), 90% of which related to the chemical, pharmaceutical and textile fields. Our activity in Research and Technological Development showed interesting achievements.

Following our success in developing new, high yield catalysts for polypropylene, an agreement was reached with MITSUI PETROCHEMICAL of Japan for cooperation in this particular field, in which MITSUI also has been very active. It resulted in a new process which has stirred considerable interest among producers of this polymer.

Another important agreement was the licensing to AIPSA of Spain, of MONTEDISON's original process for the purification of pyrite cinders. The engineering will be handled in cooperation with the two Companies McKEE and DORR OLIVER.

Replying to the questions raised by some of the stockholders present at the meeting, MONTEDISON Chairman reported that the demand in the chemical industry is beginning to show signs of improvement also in Italy. In point of fact, the consolidated turnover for MONTEDISON Group during the first quarter of 1976 amounted to 1,000 billion Lire ($ 1,484.1 million) with an increase of 24% over the same period of 1975.

This improvement should not lead to minimize the worries arising from a continuous increase of operating costs and the restrictions on the pricing of fertilizers, pharmaceutical and oil products imposed by Italian legislation.

Finally, the continuous increase in labor cost, the need to restructure the fiber sector and the problems arising from a financial framework which, in common with the majority of Italian Companies, suffers from the inadequacy of self-financing should not be underestimated.

The equivalent in US dollars has been calculated at the exchange rate from Italian lire valid as at 31 December 1975

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Burma (air)	$ 273.00	136.50	75.00
Bulgaria (air)	$ 118.00	59.00	33.00
Canada (air)	$ 228.00	114.00	63.00
China (air)	$ 273.00	136.50	75.00
Cyprus (air)	$ 118.00	59.00	33.00
Czechoslov. (air)	$ 118.00	59.00	33.00
Denmark (air)	D.Kr. 638.00	319.00	176.00
Dubai (air)	$ 228.00	114.00	63.00
Ethiopia (air)	$ 228.00	114.00	63.00
Finland (air)	F.M. 376.00	188.00	105.00
France	F.F. 412.00	206.00	112.00
Germany	D.M. 278.00	139.00	75.00
Great Britain	£ St. 33.00	16.50	9.00

	12 mos.	6 mos.	3 mos.
Greece (air)	Dr. 3.112.00	1,556.00	862.00
Hong Kong (air)	$ 273.00	136.50	75.00
Hungary (air)	$ 118.00	59.00	33.00
India (air)	$ 228.00	114.00	63.00
Indonesia (air)	$ 273.00	136.50	75.00
Iran (air)	$ 171.00	85.50	47.00
Iraq (air)	$ 171.00	85.50	47.00
Iceland (air)	$ 118.00	59.00	33.00
Ireland	£ St. 27.50	14.50	9.00
Israel (air)	$ 171.00	85.50	47.00
Italy	Lire 75,000.00	37,500.00	21,000.00
Japan (air)	$ 273.00	136.50	75.00
Korea (air)	$ 273.00	136.50	75.00
Kuwait (air)	$ 228.00	114.00	63.00
Lebanon (air)	$ 171.00	85.50	47.00
Libya (air)	$ 171.00	85.50	47.00
Luxembourg	L.Fr. 4,050.00	2,025.00	1,125.00
Malagasy (air)	$ 195.00	97.50	54.00
Malta (air)	$ 118.00	59.00	33.00
Malaya (air)	$ 273.00	136.50	75.00
Mexico (air)	$ 228.00	114.00	63.00
Morocco (air)	$ 124.00	62.00	34.50
Nepal (air)	$ 228.00	114.00	63.00
Netherlands	Fl. 284.00	142.00	79.00

	12 mos.	6 mos.	3 mos.
New Zealand (air)	$ 292.00	146.00	81.00
Norway (air)	N.Kr. 572.00	289.00	161.00
Pakistan (air)	$ 228.00	114.00	63.00
Philippines (air)	$ 273.00	136.50	75.00
Poland (air)	$ 118.00	59.00	33.00
Polynesia (F.) (air)	$ 195.00	97.50	54.00
Portugal (air)	Esc. 2,850.00	1,425.00	787.00
Romania (air)	$ 118.00	59.00	33.00
Saudi Arabia (air)	$ 171.00	85.50	47.00
Singapore (air)	$ 273.00	136.50	75.00
S. America (air)	$ 228.00	114.00	63.00
Spain (air)	Ptas. 6,600.00	3,300.00	1,818.00
Sri Lanka (air)	$ 228.00	114.00	63.00
Sweden (air)	S.Kr. 464.00	232.00	127.00
Switzerland	S.Fr. 300.00	150.00	82.00
Thailand (air)	$ 273.00	136.50	75.00
Tunisia (air)	$ 124.00	62.00	34.50
Turkey (air)	$ 118.00	59.00	33.00
U.A.E. (air)	$ 171.00	85.50	47.00
U.S.S.R. (air)	$ 118.00	59.00	33.00
U.S.A. (air)	$ 195.00	97.50	54.00
Vietnam (air)	$ 273.00	136.50	75.00
Yugoslavia (air)	$ 118.00	59.00	33.00
Zaire (air)	$ 228.00	114.00	63.00

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Excelsior Critical of Regime

Mexican Liberal Newspaper Reappears as Conservative

By Alan Riding

MEXICO CITY, July 11 (NYT).—Excelsior, the independent newspaper that was seized Thursday by its conservative employees, appeared Friday with a traditionally liberal view of Mexican affairs replaced by a conservative outlook.

The conservative dissidents who Thursday night ousted the editor of the newspaper cooperative, Julio Scherer García, and 200 members of his staff, were apparently encouraged and assisted in their move by the government of President Luis Echeverría.

In a long editorial Friday, the new leaders of Excelsior said they would continue to inform the people of Mexico "with truth and independence." They added that "the decision made by the workers of Excelsior has nothing to do with the editorial policies they should adopt."

Nevertheless, the ousting of Mr. Scherer and his liberal associates is equivalent to the silencing of independent opinion in Mexico since Excelsior offered the only forum for serious analysis of the country's problems and for criticism of the government's performance.

None of the intellectuals and political commentators who have written regularly in Excelsior during the last eight years will be published by the conservatives.

Poet Resigns

Octavio Paz, the poet, has resigned as editor of Excelsior's literary monthly, Plural, to protest Mr. Scherer's removal.

The columnists who wrote on Friday's editorial page were either unknown or using pseudonyms, but all reflected a more conservative position.

The events of Thursday afternoon, when Mr. Scherer and his aides abandoned the Excelsior building for fear of a violent confrontation with the rebels, shocked many Mexicans. They seemed unaware of the seriousness of the six-month propaganda campaign against Excelsior in newspapers and on radio and television.

Many government officials also expressed dismay at the silencing of the newspaper's liberal editors, saying that Excelsior was the only daily that brought life and interest to Mexican journalism. Most newspapers here are run by conservative families that use their publications to promote their business interests. They are therefore careful to avoid clashes with the government.

Reasons Not Clear

The reasons behind the ousting of Mr. Scherer are still not clear, although evidence of the government's involvement appears to be overwhelming. In Mexico, a propaganda campaign of the kind directed against Excelsior generally takes place only with the approval of the government.

The campaign was accompanied by the occupation of property owned by Excelsior by a group of squatters led by Humberto Serrano, a recently elected member of parliament representing the governing Institutional Revolutionary party. He said the occupation would end only on Mr. Scherer's removal.

In addition, Attorney General Pedro Ojeda Paullada was quoted as having said that he could order the eviction of the occupiers only on what turned out to be the day after the rebellion at Excelsior.

Feared Gun Fight

During Thursday's event, when the dissidents decided to take the editor's office by force and a gunbattle was feared, Mr. Scherer called for police protection. After one hour, the police had not arrived and the editor was forced to leave the building.

Mr. Echeverría, who is to hand over power to former Finance Minister Jose Lopez Portillo on Dec. 1, has frequently stated that one of the principal achievements of his government has been to strengthen freedom of expression. However, some analysts who formerly wrote for Excelsior have suggested that Mr. Echeverría simply became irritated with Excelsior's frequent questioning and criticism of his administration's economic and foreign policies.

But other analysts believe the affair is linked to the recent acquisition of a 37-member newspaper chain by a new group which includes Mr. Echeverría among its principal shareholders.

These analysts said that the newspaper group, which is called the Mexican Editorial Organization and includes Mexico City's El Sol and El Universal, will provide Mr. Echeverría with his principal power base after December.

Peru General Stages Brief Rebellion

LIMA, July 11 (AP).—The left-wing military government has put down a brief, small-scale revolt, apparently the first since coming to power almost a year ago, and emerged with pledges of support in its determination to achieve social change for the nation.

Key military officers declared their loyalty to the "revolutionary" government of Gen. Francisco Morales Bermudez after a retired general who was known as a supporter of capitalism rebelled Friday with the aid of a handful of enlisted men.

Gen. Carlos Bobbio, head of the Military School of Instruction for enlisted men, barricaded himself in the school with some of his students on Lima's outskirts for about two hours before surrendering up.

His fate was not known but there were unconfirmed reports that he had been exiled.

Only recently promoted to general, he had proposed a more capitalistic approach in solving Peru's economic problems and was told to resign, informed sources said.

Little Planning

Gen. Bobbio returned to the school and, apparently with little planning and no active support from other high-ranking officers, put himself in the school with armed students.

Sources said a few shots were exchanged with a military unit that was sent to dislodge him, but that no one was injured.

Lima's newspapers, all controlled by the government, printed only the official communiques of support for the government from the chiefs of the army, navy and air force and the commanders of four of Peru's military regions.

The government is trying to redistribute income through land reform, nationalization of private firms and a plan to have workers own at least 50 per cent of companies.

The government already has a monopoly in railroads, electric power and oil and steel production and has majority industry interests in shipping, mining and cement production. It also owns the country's largest airline, Aeroperu.

South Africa Refuses to Free Juveniles Seized in Riots

By John F. Burns

JOHANNESBURG, July 11 (NYT).—Police officials here have rejected demands for the release of several dozen black juveniles arrested during the rioting in the Johannesburg area three weeks ago.

They were among 1,298 persons detained during the rioting. Some of the adults arrested have since been discharged or released on bail, but the police, citing fears that the juveniles will fail to appear in court, have refused to let them go.

"What do you think would happen if we left them to run around the streets?" said Brig. Roos, the officer heading police investigations into the riots. "We would never find them again."

The continued imprisonment of the youths became an issue after a local reporter glimpsed several of them in cells at the central police complex here at John Vorster Square. The reporter said that those he saw were ragged, mostly shoeless and included a boy who appeared to be about 8 years old.

According to the Johannesburg Star, police officials denied any knowledge of juveniles being held until the reporter said he had seen them. The account said that the officials then acknowledged that children were being held, but withheld details.

Brig. Roos subsequently announced that 33 of those in cells at the central police complex were under 18. He said that the youngest was 15 and that all had been formally remanded by a magistrate.

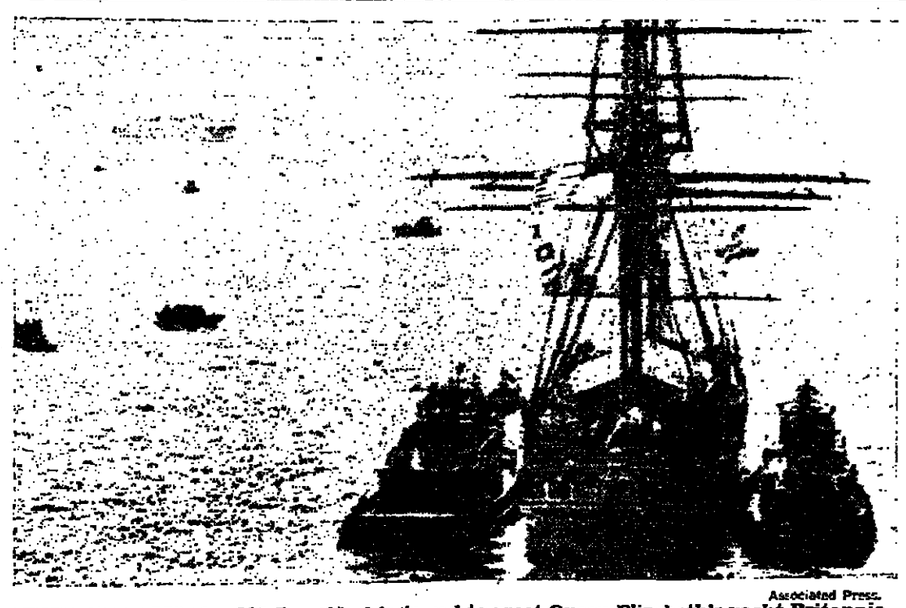
The police official declined to give details of the charges but the commissioner of police, Gen. Gert Prinsloo, said in a statement in Pretoria, the capital, that the juveniles were "probably being held in connection with common offenses." This was to distinguish them from prisoners held under the detention laws, who are not charged.

The issue has stirred protests by legal experts, social workers and editorial writers. A common criticism has been that the juveniles could have been transferred to "a place of safety" —their own homes or remand centers—under the criminal code provisions dealing with persons under 18.

The Star, in its editorial, said that the episode had "a disturbingly Dickensian touch." It added: "Imagine the outcry if a single white child was being held in such circumstances."

Brig. Roos has said that many of those held would not return home if released, a statement that echoed police claims that much of the arson and looting during the riots had been committed by "tsotsis," a Zulu term for thugs, usually in their teens, who drift into violence after dropping out of primary school.

Meanwhile, the police have announced that they have given what they have described as "paupers' funerals" to a number of riot victims whose bodies were not claimed from the police mortuary. One of those buried was reported to be a boy about 13, who was unidentified despite police appeals through the news media.



Associated Press.

HISTORIC SALUTE—'Old Ironsides' is towed to greet Queen Elizabeth's yacht Britannia.

Queen Gets Whirlwind Tour of Revolutionary Boston

BOSTON, July 11 (UPI).—Queen Elizabeth visited a vital center of the American Revolution today.

"May its light never be dimmed," the Queen said, referring to the spark of freedom symbolized by the lighted lantern in the spire of old North Church 200 years ago. That light warned a waiting Paul Revere that British troops were marching on Concord and Lexington.

The Queen, standing beneath the balcony of the old State House and only a few feet from the site of the Boston Massacre, said, "We have been very moved by the welcome we have received in this city, particularly since it was here—in Boston—that it all began and it was not many miles from here, at Lexington and Concord, that the first shots were fired in the war between Britain and America, 201 years ago."

The Queen and Prince Philip arrived in Boston Harbor—scene of the Boston Tea Party—aboard the royal yacht Britannia. She was met at the mouth of the harbor by the USS Constitution, the oldest commissioned U.S. warship.

The 179-year-old Constitution, which earned its nickname "Old Ironsides" because British cannonballs bounced off it, greeted the Queen with a 21-gun salute from its aged cannons.

About 100 chanting demonstrators, protesting British involvement in Northern Ireland, booed the Queen as the couple strolled through a crowd of 30,000 cheering persons at city hall.

The cheers and applause all but drowned out the jeers, although calls to "get out of Ireland" were clearly heard. The protesters carried placards that read "The Queen's Soldiers Murder Irish People" and "We Shall Overcome British Brutality."

It was the first time a reigning British monarch has visited Boston.

The Queen was taken on a whirlwind tour including visits to Paul Revere's home, Samuel Adams Park, Faneuil Hall—all symbolic of that time when Americans broke the bonds of colonization.

The Boston visit was the Queen's last in the United States during this Bicentennial year.

3,000 Cubans Are Reported In Cabinda

BOSTON, July 11 (UPI).—The Christian Science Monitor has reported that there are an estimated 3,000 Cubans, most of them soldiers, in the Angolan oil-producing enclave of Cabinda.

"Contrary to Angolan government assertions, Cubans are in this tropical African enclave in force—uniformed, armed and almost everywhere," according to an article written from Cabinda by staff correspondent June Goodwin.

"Cubans have a military base right next to the commercial airport and they have a base in Cabinda town in the former Portuguese Army base: Both bases were seen by this reporter," the article said. "The one in town has extensive new communications antennas."

The article reported most of the Cubans were soldiers but there were also some working in the area's hospital.

"A pro-government source put the number of Cubans" in the enclave at 3,000, Miss Goodwin said.

The article said the Cuban soldiers and the army of the Popular Movement for the Liberation of Angola "are essentially an army of occupation because there is no willing support for them among the Cabindans."

Cabinda, a 2,800-square-mile enclave along the Atlantic coast, is separated from Angola by a narrow strip of Zaire and has extensive oil deposits.

The newspaper said the Front for the Liberation of the Enclave of Cabinda (FLEC) "is opposing the Cubans" with some success.

"About four weeks ago, FLEC successfully ambushed a convoy of Cuban trucks on the road to Miconje, a town on the border with Congo (Brazzaville)," the article said.

"Informed Western sources say FLEC controls one-third of Cabinda—the swampy rain forest north from Buco Zau," the article said.

"After the recent FLEC ambush, the Cubans quickly imported tanks and at least five helicopter gunships that each can carry 11 soldiers," the newspaper said.

On June 10, Secretary of Defense Donald Rumsfeld said that the United States had "no concrete evidence" that any Cuban troops were being withdrawn from Angola. The next day, he altered his stance, saying that, although troops had returned to Havana, it was part of a rotation and others had been sent to replace them.

Indonesian Aides Urge Evacuation Of Quake Victims

JAKARTA, July 11 (AP).—Officials called yesterday for a major effort to evacuate about 50,000 survivors of the West Irian Province earthquakes and landslides that left an estimated 9,000 persons dead.

President Suharto declared a national disaster in the remote mountainous area stricken during the last two weks, the provincial governor said after meeting with the President.

Gov. Sutran said at least 10 helicopters and other small aircraft were needed to help evacuate survivors. Gov. Sutran said President Suharto agreed to provide $240,000 to help the evacuation from Kurima, Oksibil, Okkab and Okbibab districts.

The governor said the United States, Australia, Britain and West Germany have offered assistance, which is to be channeled through the Indonesian Red Cross.

The first earthquake hit June 26. Most of the deaths were caused by earthquakes on July 4.

Ambitious, Third 5-Year Plan

Malaysia Is Planning to Raise $18.1 Billion for Guns, Butter

KUALA LUMPUR, Malaysia, July 11 (AP).—Prime Minister Datuk Hussein bin Onn has announced Malaysia's third five-year development plan for which it intends to raise $18.1 billion to alleviate poverty and fight Communist guerrillas.

Mr. Hussein said that, "with the re-emergence of Communism, militant or otherwise, the nation is also faced with increased subversion and guerrilla activity which threaten national security.

"The government will give topmost priority to dealing with these threats as they can affect the very foundations of the lives and ideals of all Malaysians who cherish a free and democratic way of life. The next five years will be challenging for the nation," said Mr. Hussein, 55, who became Prime Minister six months ago when his brother-in-law Tun Abdul Razak died.

Of the $18.1 billion, $7.4 billion is to come from the government while the rest of the $10.7 billion will be sought from the private sector. The new plan is 90 per cent more costly than the previous one.

The defense and security expenditure of $977 million is an increase of about 55 per cent.

Prime Minister Hussein made it clear that, if the Communist threat worsens, the defense expenditures could be increased.

Officials said helicopters, M-16 rifles, howitzers, ships for the navy and armored cars were on the list of new equipment for the army and police.

The majority of the guerrillas are Chinese and many officials and diplomats have said that one reason for this was because Chinese were finding it difficult to get agricultural land or jobs.

Mr. Hussein said under the plan Chinese would be given land and more jobs.

The government hopes to raise $1.4 billion overseas and Finance Minister Tengku Razaleigh Hamzah said Malaysia hopes to get loans, investments and aid from Saudi Arabia, Kuwait and Abu Dhabi.

Other officials said Malaysia would also seek assistance from the World Bank, Asian Development Bank and other institutions, besides commercial loans from banks and other sources overseas.

The bulk of the money, however, is to come from local taxation and loans.

"There is a lot of money available in Malaysia itself as shown by government loans getting oversubscribed by as much as two to three times every time we float one," a Treasury official said.

Of the private investments of $10.7 billion, the government expects about half to come from overseas sources, including foreign companies here who would reinvest profits. The rest will come from Malaysians.

Egypt Sentences 3 Libyans in Plot

CAIRO, July 11 (AP).—An Egyptian court sentenced two Libyans to 15 years in prison at hard labor yesterday for trying to assassinate or kidnap a former Libyan politician who was given asylum in Egypt, the Middle East News Agency reported. It said a third Libyan received a five-year term.

The three had confessed on their arrest May 13 that Libyan leader Col. Moamer Qadhafi had ordered them to kill or kidnap Omar el-Meheishi, the agency said.

Mr. Meheishi was a member of the Libyan Revolutionary Command and an army major who took part in the September, 1969, coup that ousted King Idris. Mr. Meheishi has since urged the overthrow of Col. Qadhafi.

Cairo Grading Pupils in Gaza

TEL AVIV, July 11 (Reuters).—Examination papers of about 6,700 pupils in the Israeli-occupied Gaza Strip were flown to Cairo Friday.

The pupils started their exams, set by the Egyptian education authorities June 27, and concluded them Thursday. The completed papers were sent by way of Cyprus to Cairo, where they will be graded. The results will be sent back to the school authorities in Gaza.

Hundreds of Gaza Strip students at Egyptian universities have begun returning to the occupied area for their summer vacations, crossing through the UN-patrolled Sinai buffer zone.

Guadeloupe Volcano Still Belching Fumes

BASSE-TERRE, Guadeloupe, July 11 (AP).—About 80,000 residents fled this town in the shadow of Soufrière volcano yesterday as the 4,813-foot mountain continued to emit sulfurous fumes.

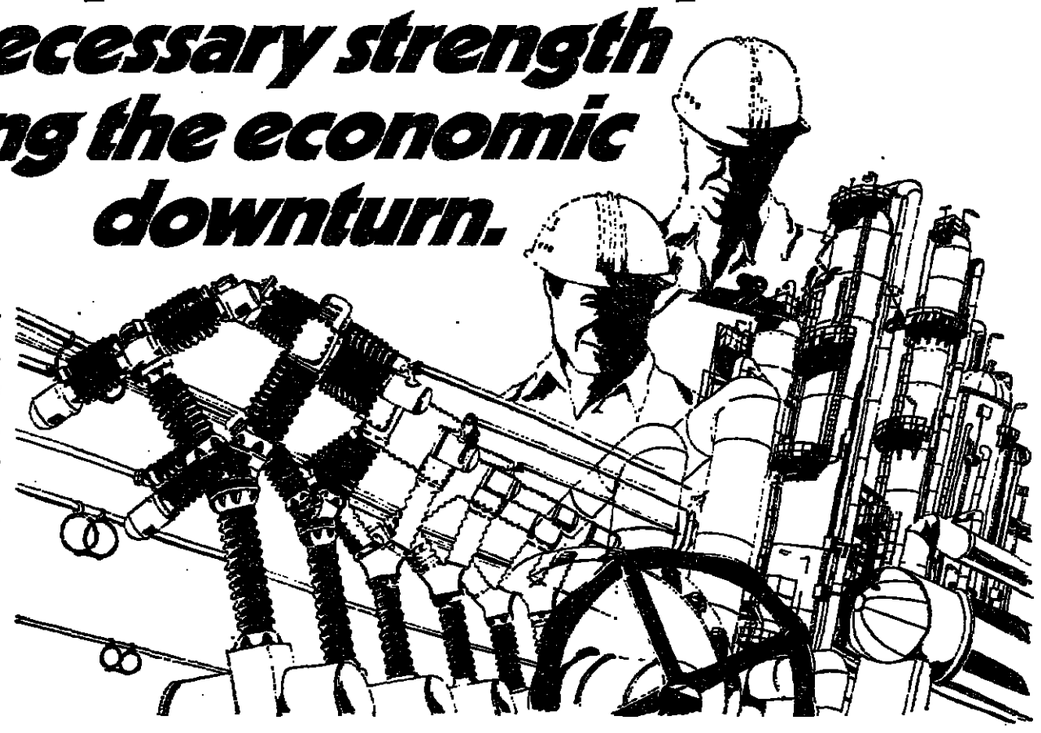
"There is no immediate danger for the time being," said Michael Feuillard, a volcano expert from the nearby island of Martinique. The 500-yard-long crack measuring from a few inches to about six feet in width has been emitting gas since the volcano has become increasingly active. The evacuees were taken about 30 miles to Pointe-à-Pitre, the largest city on this island.

Record Sturgeon

BELGRADE, July 11 (Reuters).—The biggest white sturgeon ever caught has been netted in the Danube near Veliko Gradiste, 90 miles east of here, fishermen said. It weighed 223 kilos.

VEBA 1975

The Group's broad base provided the necessary strength during the economic downturn.



A clear corporate concept points to improved results.

VEBA, one of Germany's top industrial concerns, a major energy producer and supplier, chemical company, and transportation and service organization, faced extensive market fluctuations in 1975. The Group's inherent strength, based on its diversified activities, was successfully demonstrated.

Group turnover was all but maintained at the previous year's level reaching DM 24.8 billion (1974: DM 25.1 billion including Gelsenberg AG). This was largely due to higher prices from the sale of electricity, VEBA's dominant field of activity. These increases virtually offset the combined effect of price falls and slower deliveries, particularly in the petroleum and chemicals sectors.

Due to the depressed state of world markets, crude oil throughput had to be severely curtailed and VEBA refineries worked only at about 60% capacity.

The chemicals sector, too, was adversely affected by the world economic situation, but in the third quarter took a turn for the better.

Trading and transportation, represented primarily by the Hugo Stinnes and Raab Karcher groups of companies, achieved a satisfactory result, even though market conditions here were also rather mixed.

During the year under review, the takeover of Gelsenberg was fully completed and its results were consolidated for the first time.

In the area of energy exploration, Deminex continued to expand its active and successful search for new crude oil and natural gas supplies on a worldwide basis.

Again, as in the past years, the electricity and generating supply sector provided the financial backbone of the Group and, in spite of a lower offtake by local utilities distributing to the public, the results were satisfactory.

Of the DM 2 billion capital investment during 1975 DM 1½ billion were put into the electricity sector, with nuclear power development receiving particular attention.

DM 237 million were invested in crude oil refining and chemicals, DM 35 million in hollow glass manufacturing, and DM 221 million in trading, transportation and service activities.

Expenditure on wages, salaries and social services rose from DM 2.15 billion to DM 2.29 billion in 1975; total staff was slightly reduced by 4.2% to a total of 69,825.

Earnings

Group profits in 1975 amounted to DM 169 million compared to DM 227 million without Gelsenberg in 1974. This considerable reduction is attributable primarily to the sustained losses in the petroleum sector.

With the overall economic trend showing a definite improvement, the Group is confident that its more than 1.2 million shareholders will continue to receive an adequate return on their investment.

The evolved corporate concept for the Group as a whole combined with its responsibilities as Germany's foremost energy concern points the way to improved future results.

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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Page 6—Monday, July 12, 1976 R *

Soldiers of Misfortune

Four men, three British, one American, have been ritually murdered in Angola. It was not a religious ceremony, but political, evoking memories of the purge trials that afflicted Eastern Europe in Stalin's last days, rather than of Aztec human sacrifices. But it was ritualistic nonetheless.

The men killed had served the enemies of the present regime in Angola—of their own free will, for pay. How this distinguished them from Cuban conscripts (except that the latter were on the winning side) is a difficult matter for international jurists to consider. The President of Angola, Agostinho Neto, has said that "every Angolan remembers the vile and cruel behavior of the mercenaries who have sown death and despair in African countries in return for pay, trying in this way to put a brake on the higher interests of a people for a few coins." Since President Neto was shot into his office, rather than elected to it, this has its own irony; moreover, the worst crimes charged against any of the four who died were against their own fellow mercenaries.

But President Neto continued: "We are applying justice in Angola not only in the name of our martyred people, but also to the benefit of the brother peoples of Namibia, Zimbabwe and all the peoples of the world against whom imperialism is already preparing new mercenary aggressions." This sums up much of the process that condemned the four men (and those who were sentenced to imprisonment): Like the purge trials, it was directed less against individuals than against movements and governments believed hostile to the regime.

But there does remain the question of the mercenary soldier. The world has little respect for men who simply kill for cash, regardless of the cause involved. The international commission of jurists, urging President Neto to grant clemency, stated: "Mercenarism should be, but is not yet, a crime in international law."

This, however, begs another question. Volunteer armies are traditional in many countries; the United States now has wholly voluntary armed services. And the British will certainly recall A. E. Housman's moving "Epitaph on an Army of Mercenaries," dedicated to those British troops who stood up to the German conscripts in Belgium and France at the beginning of World War I, and its powerful conclusion:

> What God abandoned, these defended
> And saved the sum of things for pay.

No, it will not be easy to define a mercenary in law, or establish how "mercenarism" is to be made and proved a crime. But, in any case, the immediate present guilt lies upon the government of Angola, which killed four men for political effect. That effect will not be a happy one for the newly "freed" state, and bodes little good for its neighbors.

That Russian Radiation

The attitude of the State Department toward the continuing and possibly harmful microwave radiation that the Russians have been beaming at the U.S. Embassy in Moscow defies belief. One would think the department would have demanded long ago that this nerve-wracking threat to the health of Americans—its own employees, after all—be terminated. But no. The radiation has gone on for years. In the months since it became public knowledge, the department has pussyfooted inexcusably. The other day, for instance, a department spokesman contended that radiation at the present reduced level poses "no cause for concern." He reported, however, that a $300,000—yes, $300,000—study had been commissioned of embassy medical records. A *light slap on the Russians' wrist was delivered.* Negotiations will continue, it was declared.

* * *

The radiation is, of course, not only a health hazard of uncertain dimensions but a continuing affront to the national dignity of the United States. Why does the State Department take this double blow so mildly? What is there to negotiate? Evidently the Russians are directing the beams at American electronics equipment on or in the embassy building; diplomats and their families live on the lower floors. But the United States, or so it is contended without Soviet denial, does not try to interfere with or counter Soviet electronics equipment on *the Soviet Embassy building in the same* way here in Washington. Does the United States, which pokes its electronic beams all around the globe, fear that a strong protest against Russian radiation will elicit or legitimize other countries' protests against American radiation? If this is so, then it ought to be conceded directly, so that there can be a reasoned public discussion of the whole problem as it affects foreigners as well as Americans.

* * *

Meanwhile, the physical and psychological well-being of American personnel in Moscow deserve to be served by whatever measures are necessary for that purpose. In the absence of conclusive medical evidence to the contrary, it has to be assumed that the Russians are endangering the health, not to say the lives, of American citizens, and they should not be allowed to continue doing it.

THE WASHINGTON POST.

International Opinion

Palestine and the Terrorists

There is no doubt that the events in Lebanon have complicated the Palestine question considerably. But the problem is further exacerbated by the interpenetration between the so-called liberation movements and international terrorist organizations. The Palestinians' right to a national identity has become generally accepted in recent years and the PLO has skillfully improved its position step by step. But all these successes will be for naught if the PLO does not manage to detach itself from its complicity with the terrorist network that extends all over the world and is using the Palestine question merely as a means to cause trouble and upheaval. Verbal rejection alone will not suffice. A clear line must be drawn between legitimate aspirations and criminal activity.

—*From Neue Zuercher Zeitung (Zurich).*

* * *

To fight terrorism, must one thus go back to the law of the jungle and deal international law an equal blow without caring the least in the world for the sovereignty of *smaller states, even if they are black states?* . . . The Rhodesians and the South Africans, who drank champagne when they heard about the success of the Israeli raid, were not mistaken. In so doing, they showed their hope that the West, regaining a sense of its mission and making full use of its military superiority, would at last make up its mind to put an end to the egualitarian claims—which it deems excessive—of the majority of the developing countries and to the domination which these countries now exercise in the UN.

This is probably the most serious consequence of the Israeli raid on Entebbe, which is likely to affect heavily the relations between the rich and the poor countries at the very moment when they strive to initiate among themselves a dialogue aimed at laying the groundwork for a new world economic order. To give positive results, such a dialogue supposes the establishment of a climate of confidence among the partners. It is precisely this climate that lucid men of goodwill are trying to create and consolidate in Paris, within the conference on international economic cooperation which resumed its work Thursday.

Despite the accusation made and the pressures exerted on them, the French leaders, and the British leaders to some degree, while welcoming the release of the hostages and asserting their determination to improve the means of fighting terrorism, have been careful not to adopt a triumphant attitude in the Airbus affair and not to approve the Israeli raid as far as they were concerned. In so doing they probably saved the chances for a new international order.

—*From Le Monde (Paris).*

In the International Edition

Seventy-Five Years Ago

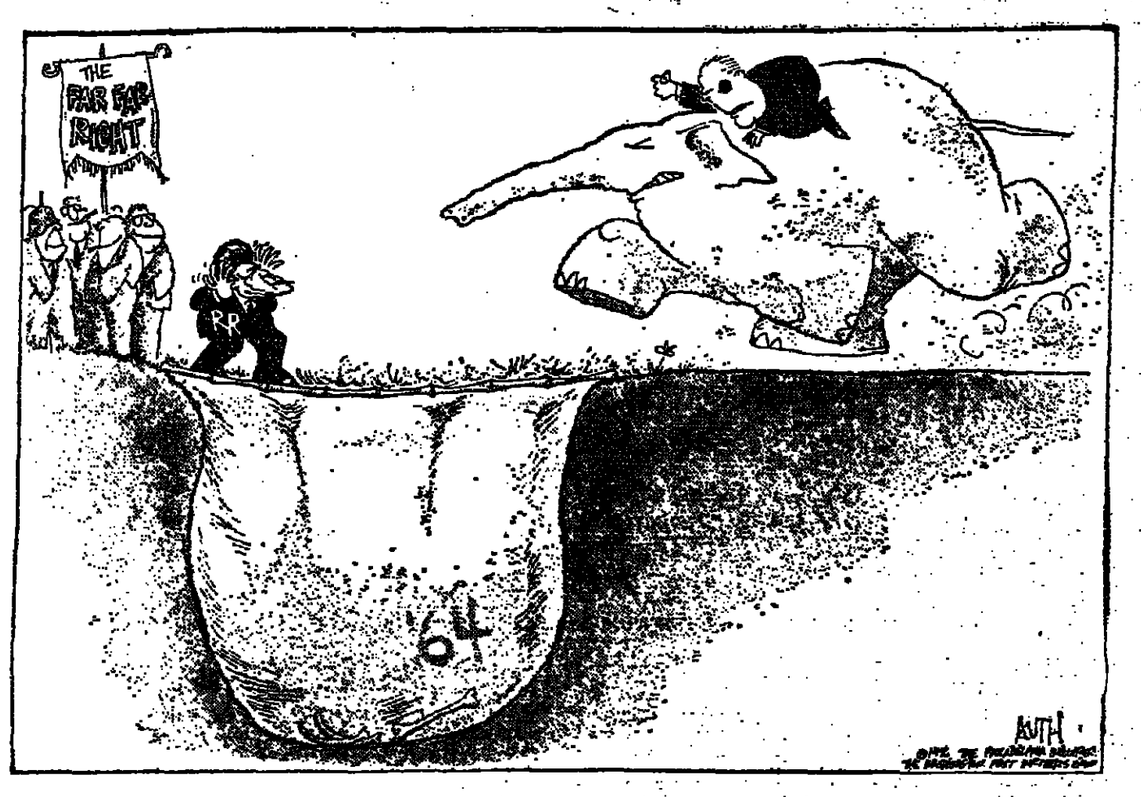
July 12, 1901

NEW YORK.—Bull-fighting exhibitions at Omaha are drawing numerous crowds nightly, under the patronage of Governor Savage of Nebraska and the Governor of Iowa. The managers announce that they will make a tour of the whole country, and have already fixed dates for Chicago and Coney Island. The exhibitions have aroused a tremendous outcry, pulpit and press alike denouncing their brutality.

Fifty Years Ago

July 12, 1926

NEW YORK.—Seven persons died in relief stations here last night as a result of heat prostration earlier yesterday. More than 100 patients were brought to the city's hospitals and many more were treated at private institutions and in physicians' offices or drug stores. The temperature rose to ninety-four degrees. A thunder-shower in the evening brought some relief, the mercury dropping to seventy-nine.



Curtain Rising for Opening Night on Broadway

By James Reston

NEW YORK—Jimmy Carter is now in the process of changing roles and theaters. He has been touring the States as the triumphant David of his party, but now he's opening on Broadway in the role of Goliath, with a worldwide television audience looking on.

So long as he was alone, Carter was following a script that New York has peddled successfully for generations—Jimmy the giant killer . . . country boy takes over the big town, the golden heart captures all. It is pure corn out of O. Henry, Ring Lardner, Damon Runyon and George Bernard Shaw—with Mickey Mantle, Joe Namath, Eliza Doolittle and now the Georgia peanut farmer in the leads.

The difference now is that Carter is no longer alone. It is a different play to a different audience. Now the hero has the more complicated task of making peace with his victims, organizing a new cast of thousands, *choosing one other leading man* or lady without infuriating the unchosen, defining a philosophy that will reconcile the past with the future, his confidence with his modesty, and making his conservative lions lie down with his theological lambs.

New Role

Carter has moved into this new role with admirable composure. He has gone out of his way to call on the Meanys, the Daleys, the Humphreys and the other disappointed elders of the Democratic party.

Although he ran against Washington and Kissinger in the primaries, he is looking for a vice-presidential candidate who knows the cards in the deck on Capitol Hill, and he has defined his foreign and defense policies in terms that have reassured both Kissinger and Scoop Jackson—a *personal and rhetorical miracle* never before thought possible.

More important, Carter has taken the selection of a vice-presidential partner seriously. Al*most everybody* who aspired to this decorative but potentially awesome position, and some who didn't, have been mentioned for the job, with attendant publicity, and those who were invited to talk it over with Carter in Georgia have come away without the vaguest notion of his decision, but impressed by his sincerity and approach to the problem.

Different Game

Maybe this was a charade, designed to provide some element of uncertainty and even drama to a nominating convention that lacks both, but Muskie, Mondale and Glenn, who went to Plains, Ga., didn't think so. This was nothing like the game Lyndon *Johnson played with Hubert* Humphrey and Tom Dodd of Connecticut in the last hours before the Democratic convention of 1964, or George McGovern's irresponsible scramble for a running-mate at the Democratic nominating convention at Miami Beach in 1972.

*Carter spent hours with Mus*kie, Mondale and Glenn at Plains and, what is interesting, also with their wives. He had their records but mainly he asked questions, not about their personal or political lives—his staff had investigated this, or said they had, before. He merely invited them to say what they would do if they were in his place, what the vice-president of the United States could do as the presiding officer of the Senate, and the president in waiting.

Nothing about how they could contribute to the campaign was asked. Nothing to Muskie, a Roman Catholic, about the so-called "Catholic vote," and whether the Catholics still resented the inquisition the Southern Baptists put Jack Kennedy through at Houston in the election of 1960. *Only a discussion* of the general question. If my information is correct, they all came away from Georgia feeling that Carter was searching for an objective answer and believed in him enough to support his decision, whatever it might be.

Different Challenges

Maybe this tells us something about Carter. So much has been said about his tactical political skill, his determination, physical endurance, religious faith, his cautious eyes and amiable smile, that very little has been made of his intelligence, and gift of adapting to different challenges.

But the main and different challenge is now coming up. Lyndon Johnson was also a master of political tactics. Nobody could match him in one-to-one political wrestling, or arguing with congressional cabal or Cabinet in a small room, but he was a disaster on television, speaking to the nation and the world.

Carter, in his new role, now has to make the same switch. New York is filled with conventioneers who are going to vote for him, but are vaguely skeptical. He has captured his party but not quite persuaded it, and the paradox of this convention is that it is unanimous for him but not yet enthusiastic.

For him, as for so many others, the Garden is the playoffs. He will have a stacked deck of Democratic supporters, all of them rooting for him but wondering how he will play his new role.

From all we hear, this doesn't worry Jimmy Carter. Having looked at President Ford and Ronald Reagan, he is not intimidated. But that is not the issue now. The issue is not the struggles of his party, but how he will look to the nation and the world, speaking as a potential president of the United States.

A Rose Is a Rose Is a Cabbage

By C. L. Sulzberger

PARIS.—For the world at large July, 1976, is more important as signalizing a quadrennial event than a Bicentennial birthday. The United States is diving into its political pool and will come up in less than four months with a new administration, most likely (according to present odds) Democratic and headed by a man named Jimmy Carter.

Birthdays are all very well as delightful affairs among the growing number of nation states. But as the apportionment of influence now exists, the decision of the U.S. people concerning who shall govern them and along what policy lines has immense potential effect for both our adversaries and our friends.

H.L. Mencken, who described the middle-class voter, ultimate arbiter of U.S. national affairs—now turned international because of U.S. power—as *Homo boobus* —later shifted this description to *Boobus Americanus*, of whom he wrote:

"The *Boobus Americanus* is a bird that knows no closed season —and if he won't come down to Texas oil stock or one-night cancer cures or building lots in Swamphurst, he will always come down to *inspiration* and Optimism, whether political, theological, pedagogical, literary or economic."

Disdain

Mencken regarded his countrymen with an affectionate if scoffing disdain. He remarked that "the president of the United States ought to be a member of some church or other—safely Protestant, of course"—but he was writing prior to the skyrocket career of John F. Kennedy. He did mention that Jefferson and Lincoln "seem to have been the only presidents of a definitely irreligious cut and they were discreetly silent upon the subject while in office."

He could not for the life of him have imagined that fellow-Southerner, Jimmy Carter, when he added: "The God of the Baptists is amphibious, and, in some of his aspects, almost identical with the Neptune of the Greeks" (whose name, incidentally, was Poseidon).

One aspect of Carter's brilliant campaign is that the probable next U.S. chief executive has overcome cliché prejudices linked with his religious background just as Kennedy did in 1960. It has been a hackneyed political slogan that the U.S. Protestant majority would never accept a Catholic in the White House and that the U.S. black minority would oppose a Southern white Baptist.

But one stereotype seems as phoney as the other. Carter, by background and behavior, has recognized all his life that most U.S. blacks are particularly gentle, good-humored, commonsensical people with warm sensibility and courtesy. This implicit recognition appears to have gained him wide acceptance among their numbers, despite prejudices of a bygone era.

The apparently probable nomination and election of Jimmy Carter as Democratic president is certainly a normal enough event in the political seesaw of the United States which has just undergone an unfortunate eight-year Republican regime whose benevolent aspects have been heavily overbalanced in the realistic mind of *Boobus Americanus* by distinctly malevolent aspects.

Jefferson, who is commonly regarded as the philosopher of what became the Democratic party, said (on his way to retirement): "The care of human life and happiness, and not their destruction, is the first and only legitimate object of good government." Such is the underlying theme of this year's developing U.S. campaign which stems, essentially, from all that is symbolized by "Watergate."

U.S. Illusions

The United States has spent recent years mistaking its own illusions for reality. It has therefore dwelled in a world where fantasy was often more real than truth. It now retreats to a more accurate assessment of the world, U.S. functions therein, and the proper way of expressing these.

Henry Kissinger wrote in 1968 that "The typical political leader of the contemporary managerial society is a man with a strong will, a high capacity to get himself elected, but no very great conception of what he is going to do when he gets into office." Mencken, for himself, thought an idealistic U.S. politician was "one who, on noticing that a rose smells better than a cabbage, concludes that it will also make better soup."

Well, Carter has already indicated to the pollsters that he has "a high capacity to get himself elected." What the outer world wants to assure itself of, gazing at the inscrutable processes of U.S. politics, is that the former Georgia governor has, indeed, a very great conception of what he wants to do with the office which he covets and that he will make no mistakes about the relative practical advantages of the rose vis-a-vis the cabbage.

NATO's Tragic Encounter

By Evans and Novak

WASHINGTON.—A Turkish government vessel equipped with new seismic devices for underwater oil exploration is about to leave its berth near *Istanbul for "research" in north*ern Aegean waters claimed by Greece—a disaster-prone voyage that dramatizes the tragic decline of the Western Alliance.

Passage of this ship, recently rechristened Sismic, will add another bitter chapter in the hostility between Athens and Ankara, once the unified center of NATO's eastern flank. Far worse, precautionary measures being taken by both sides against possible Greek interference with the ship point to a real threat of shooting inside the disputed waters.

Thus, the Sismic's scheduled sailing—delayed several weeks partly because of Washington's ardent persuasion—is now to coincide with Aegean Sea naval exercises planned by both Greece and Turkey. The Aegean Sea, with massed Greek islands stretching close alongside the Turkish coast, will then be a lethal cockpit.

More Risks

This dangerous confrontation poses further risks to the diminished integrity of Western defenses against the Soviet Union, the new power in the eastern Mediterranean. Nevertheless, the U.S. is virtually powerless to do anything but counsel delay in the ship's sailing. The remote possibility that the Sismic could indeed trigger a shooting war between Greece and Turkey finds Washington fully as impotent as it has been for 15 months.

Furthermore, as we have reported, U.S. powerlessness to influence events anywhere in the eastern Mediterranean basin raises other difficult questions, such as homeporting facilities for the U.S. 6th Fleet and even shore leave stations for American sailors.

The pending Turk-Greek confrontation would come in Aegean Sea waters claimed by both countries in one of the world's most bitter disputes over territorial waters today. Greece, claiming that its close-to-Turkey islands have their own continental shelf, has threatened to blow up Turkish ships seeking underwater oil there.

Turkey, which perceives the fabled Greek Isles as "floating" islands with no continental shelf of their own, claims the disputed waters lie over the Turkish continental shelf, to which Turkey has sovereign rights.

Behind Ankara's decision to challenge Greek claims in the Aegean Sea lies an ever-worsening dispute with the U.S. It began with the 1974 Turkish invasion of Cyprus in reaction to the attempted takeover there by the then Greek military dictatorship. Ever since, the Ford administration has been pleading with the Democratic Congress—most receptive to the Greek lobby—to lift the arms embargo and thus end one-sided punishment of Turkey.

That effort now turns on the fate in Congress of the four-year, $1-billion U.S.-Turkish aid agreement signed March 26. The agreement would restore U.S. rights to intelligence bases, aimed at the Soviet Union, that Turkey closed last July.

No Chance

The Turkish government has been informed by the administration that Congress will approve the agreement this year. In fact, as of today there is no chance of that.

Democrats want to wait for a new Democratic administration; Republicans perceive political misery in voting for Turkey just before the election.

That the $1-billion agreement now seems dead for this year is extremely hard for the Turkish government to swallow. Contradicting the honeyed talk in Washington when the agreement was signed, this means Turkey's eligibility to buy U.S. arms is limited to only $125 million in each of the next two years.

The resulting sense of betrayal now becoming manifest is likely to make Turkey even more adventurous in confronting Greece over the Aegean Sea.

When the Greek government privately urged the U.S. and NATO to dissuade Turkey from using the Sismic in disputed waters, it stated flatly the ship "will be sunk" if it shows up. U.S. persuasion delayed the Sismic's departure for two weeks, but it is expected to sail shortly.

"The hotheads on both sides are spoiling for a fight," one diplomat told us. "And if it starts in the Aegean it could spread overnight to the border in Thrace." There the two NATO allies face each other with imposing military power, and there the U.S. could no more halt hostilities than it can end civil war in Lebanon.

Letters

Franklin Remembered

As a private citizen I recently went to render homage at Gen. Lafayette's grave and, most particularly, to the gallant U.S. flag that has fluttered there through the years.

On my way back I made a point of stopping for an instant at the Count de Rochambeau's statue and once again at George Washington's and Benjamin Franklin's. The first two statues were bedecked with wreaths; to my shocked surprise Franklin was forgotten by all. Yet, as envoy to France and close friend of Thomas Jefferson alone, surely he deserved recognition on Bicentennial Day?

NORO SAMUELLI.
Paris.

Mideast Factions

In your editorial "Palestine and Lebanon" (IHT, June 14), after citing the irresponsible key role that Palestinian extremism is playing in the prolongation of the Lebanese war—as Palestinians fight Palestinians—you reasonably conclude that they "would make uneasy neighbors for both Israel and the Arab states if their present leadership were to be settled on territory of their own." Having made this inevitable observation in the light of obvious facts, why go on to say that the Palestinians should be given a state as "the only practicable solution"?

If the Palestinians are given a state of their own, the bloody internecine factionalism that has characterized their political behavior for 40 years is not likely to bring peace to the Middle East. Each faction will continue to be incited by Egypt, Syria, Iraq, Libya, the Soviet Union or China.

Not every group that demands independence need receive it. The Arabs, for example, did not grant it to the Kurds; nor did Abraham Lincoln grant it to the South. It is this type of editorial support for a most impracticable solution that keeps the Palestinian issue alive.

CLINTON BAILEY.
Jerusalem.

Israelis and Hostages

In the midst of all this unalloyed praise and the excessive eulogies in the news media covering the recent Israeli incursion into Uganda to rescue its hostages, may I be permitted to point out the negative side of the operation which, in the long run, is going to prove crucial in future hijackings involving innocent lives.

The duplicity involved: It seems perfectly clear, despite Israeli half-hearted protestations to the contrary, that the Israelis agreed to negotiate but never intended to keep their word. Even in war, and clearly there is a state of war between the Palestinians and the Israelis, there are certain standards of ethics that must be upheld. With credibility now gone forever as far as the Israelis are concerned, I believe that the perfidy and mendacity of the Israelis have placed the lives of innocent future hostages in danger.

HEDLEY N. WITHERSPOON.
Pozzolatico, Italy.

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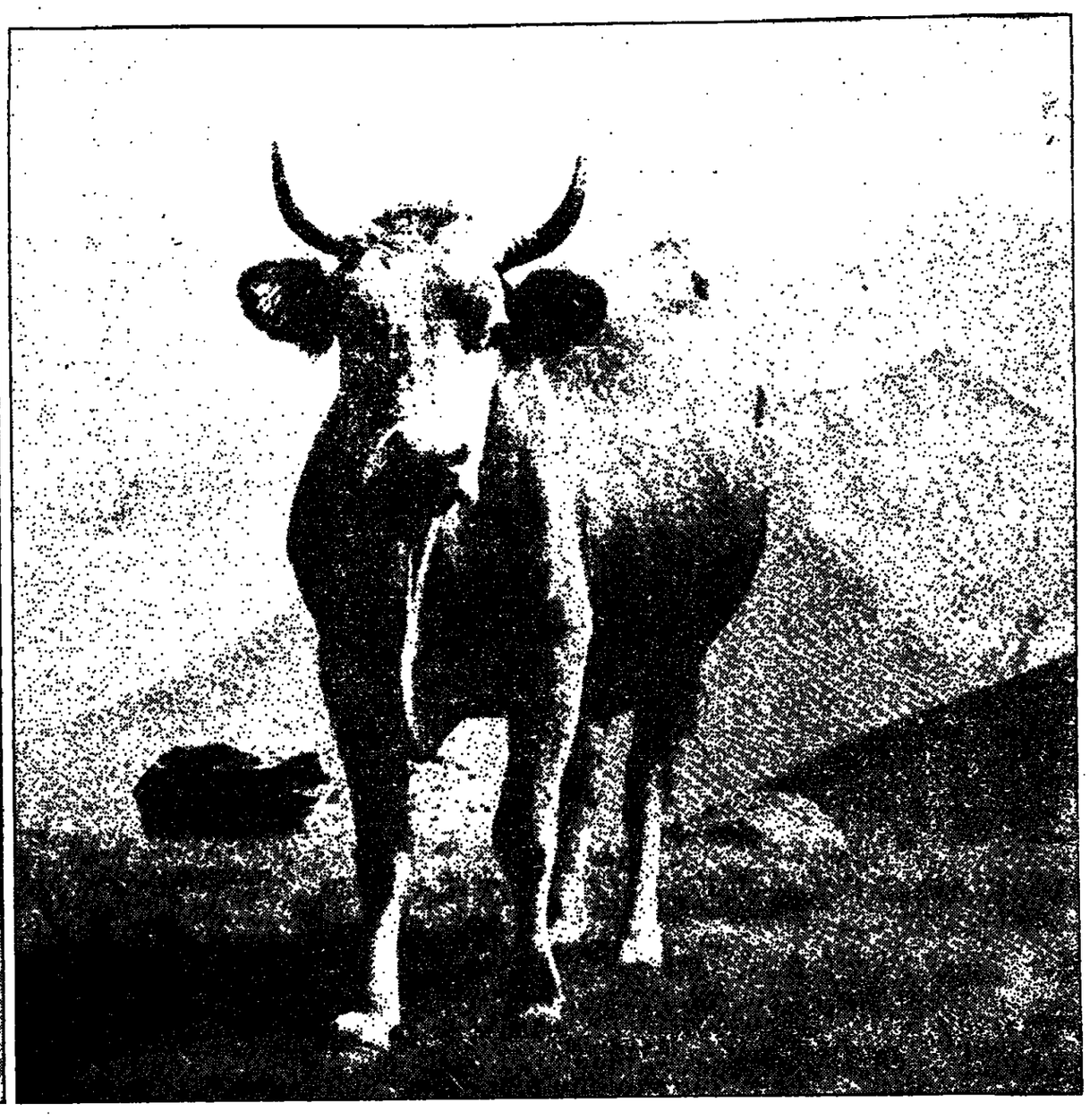
Harry Bacher, Senior Editorial Writer

International Herald Tribune, S.A. au capital de 5.230.000 F. R.C. Paris No 73 B 2112. 21 Bis de Berri, 75380 Paris Cedex 08. Tel.: 225-36-00. Telex: 280.950 Herald. Paris. Cables: Herald. Paris. Le Directeur de la publication: Walter N. Thayer.
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N.Y.C. Expects to Survive Democrats' Convention

By Haynes Johnson

NEW YORK (WP)—In the past few days New York has survived an armada the likes of which never has been seen before, a national birthday celebration that drew millions into Manhattan and a state visit by the Queen of England whose ship arrived off the Battery to the boom of cannon and blaring of ships' horns.

Now this most raucous and blasé of U.S. cities faces even greater tests, the convening of the Democrats and the certain prospect of being captured by a peanut farmer from Georgia.

When the Democrats gathered here the last time riots broke out at Madison Square Garden, delegates pummeled each other with their fists and the convention dragged on ballot after ballot, day after steamy day until, deadlocked and despairing, it paused to vote on whether it should adjourn and try all over again later that summer in Kansas City.

That motion failed, a compromise candidate, John W. Davis, was chosen and the Democrats went on to ignominious defeat at the hands of the singularly colorless politician Calvin Coolidge. Small wonder it's taken them 52 years to return to New York.

Magnitude of Ripoffs

Such drama is not in the works this time. The concerns of the moment are over the inevitable boredom of the convention and the degree and magnitude of ripoffs in the city.

A personal example. In midmorning earlier last week The Washington Post began setting up its press facilities in the ballroom of the Statler-Hilton, the convention headquarters hotel. During the lunch hour that day two new electric typewriters, valued at $810 each, were stolen from under the noses of the security guards. A day later, another typewriter was stolen, still in its new plastic wrappings.

Others have stories to tell:

- Huge overcharges for work inside the convention hall—$150 to install an electric outlet that would cost you about $20 in your own home.
- Menus that have been changed overnight and the prices increased dramatically—lunch for four, salads and two drinks each, $80.
- Taxi drivers who labor to find the longest way around—"I can't turn left, Mac," the driver says, as he heads across town from Eighth Avenue to Park, and then all the way back again to the original destination at Sixth Avenue, a mile uptown.

In time, such incidents surely will form the stuff of new political convention lore. They will take their places alongside memories of the hookers in Miami Beach's Boom Boom Room, of the barbed-wire fences surrounding the stockyards in Chicago, of the chant "We Want Willkie" from the galleries in Philadelphia. Each convention is stamped by the character of its city and the issues of its time. New York in 1976 is no exception.

But before this Democratic convention is consigned to history as the greatest example of greed, let something else be said about the host city. Seldom has New York seemed in better spirits. Seldom, in recent years at least, has it looked so well.

Celebration Lingers

Perhaps it's because the air of recent celebration still lingers here or perhaps it's because New Yorkers have had to endure a lot of national scorn of late and are determined to prove their critics wrong. But the city clearly is making a special effort to be gracious and charming. Wonder of wonders, waiters do not seem surly, taxi drivers are not snarling—and they even say "thanks." And citizens actually are seen smiling all over town.

The streets are cleaner, the subways neater, the crowds more patient. To an old New Yorker, it's almost possible to roll back the years and believe in a return to a grander past, to a time when Fiorello La Guardia governed and the city set so much of a tone in U.S. life.

For as New York prepares to greet the Democrats, the city remains a preeminent example of national problems.

Broke, ill-governed, drifting from crisis to crisis, New York encompasses virtually every issue facing the country. Its waters are polluted, its beaches are closing because of health hazards, its hospitals are struggling through a strike, its city services are deteriorating, its slums and crime and unemployment are grim reminders of the gravity of its problems.

It is being said that the Democrats are foolhardy to convene here in the face of such questions. The opposite is closer to the truth. Nowhere else are so many problems and so much diversity of life so nakedly exposed.

The Democratic delegates have only to step from their convention hall to see, at first hand, what their orators are defining as the unfinished American agenda.

Clamor of Voices

They will see the seedy porno shops, the prostitutes, the crumbling old buildings, the streets clogged with impossible traffic. And, if they listen, they will hear the clamor of voices demanding to be heard in demonstrations around the Garden—the National Association for Women, the Association of Legal Aid Attorneys, the National Coalition of Gay Activists, the Women's Health Action Movement and something called the Anti-Repression Coalition, whatever that is.

And, if they look closely enough, they will see signs of something else about New York, evidence that New Yorkers of widely differing backgrounds continue to live and work side by side in relative harmony and good humor.

In one block directly across the street from the convention hall, three fast-food stores are pushing their wares aggressively. They are, in order, the Chinese Express—get your egg rolls on the street—the Gyro II—get your Greek souvlaki—La Trattoria—get your Italian deli. A stone's throw away is Deli-City, offering Jewish catering.

On the corner, in front of a subway stop, New Yorkers rush by two persons, an old blind beggar tapping his cane and shaking his money cup and a young girl wearing a T-shirt saying "Jews for Jesus." She is passing out literature saying "Jesus made me kosher."



Associated Press

Worker prepares for the Democratic deluge.

Peanuts Take on Power, Prestige In the U.S.

By Tom Buckley

NEW YORK—Down at the A. L. Bazzini Co., Inc.—"Peanuts our specialty"—everybody is walking a little taller these days.

The humble part of arachis hipogaea, until now associated with such pastimes as baseball, the circus and cocktail parties, is undergoing an apotheosis.

"Every time Jimmy Carter's name is mentioned, millions of people think of peanuts," Warren Junium, the secretary of the corporation, said the other day. "Peanuts are associated with power and prestige."

He was showing a visitor through the six-story warehouse and processing plant, a mellow old brick building at 339 Greenwich St. in the old Washington Market district.

There, each year, about 3,000 tons of peanuts, most of them grown in Virginia, North Carolina and Carter's home state of Georgia, are shell-roasted or hulled and blanched and oil-roasted or dry-roasted.

No Names

"These are Georgia's," Mr. Junium said, looking at the tags on the stack of 100-pound burlap bags. "U.S. No. 1 medium runners from the Farmers Gin and Warehouse Co. in Blakely."

Blakely, a look at an atlas showed, is about 75 miles southwest of Plains, the Carter family's peanut paradise. Mr. Junium said he might well have some peanuts from there in his inventory, but that he wasn't going to start looking for them.

"Anyhow, by the time they get to us they don't have the grower's name on them," he said.

Mr. Junimm, a stocky, easy-going man of 57, is a nephew of Anthony Bazzini, the Italian immigrant who took over the concern, which was founded in 1886, and gave it his name. At the age of 95, he still holds the title of president. He is a bachelor with no direct descendants, but a half dozen of his nieces and nephews work for the corporation.

"Business is very good these days," Mr. Junium said. "Besides everything else, we get a very good health-food trade. We make a lot of natural peanut butter for private labels, for example."

When it comes to the Carter candidacy, the Bazzinis are staying firmer on the fence, even though their trademark is a smiling elephant holding an enormous peanut in his trunk.

"We're not political," said Marion Bazzini Robinson, a niece of the founder. "It's just that donkeys don't have trunks and they aren't wild about peanuts. I think Carter is a charming young man, but then all Southerners are charming, at least the ones I've met in the peanut markets."

Also resolutely neutral in the presidential race is the Planters division of Standard Brands Inc.

"We had a call from someone who wanted us to send some of our 'Mr. Peanut' people over to the convention, but we gave them a quick no," said Roy Fishman, the corporation's public relations vice-president. "I told them that 'Mr. Peanut' was nonpolitical."

Planters, the giant of the shelled-peanut and peanut oil field, was founded, by the way, by another Italian immigrant, Amedelo Obici, in Wilkes-Barre, Pa., about the same time that Mr. Bazzini was going into business here. Standard Brands acquired that business from Obici's descendants in 1969.

Over at Peanut Associates on Madison Avenue, which represents the growers of Georgia and Alabama, Martin O'Farrell said he saw nothing but blue skies ahead.

"The consumption of peanut butter, which accounts for 70 per cent of the American peanut crop, is growing two and a half times faster than the population," he said. "Before long, we'll be saying, 'As American as a peanut butter sandwich.' After all, how many moms these days even know how to make an apple pie?"

With Landmark Rulings

The Burger Court Shows Clear Trend

By Lesley Oelsner

WASHINGTON—It was a stunning finale, a sharp contrast to the boredom of the year before. Each morning for eight workdays running, the justices of the Supreme Court entered their marbled courtroom and took their seats before a crowd of tourists in town for the Bicentennial. Then, grim-faced, they announced their rulings—at least one landmark a day, often two, sometimes three. The death penalty upheld. Gag Orders banned. Racial discrimination in private schools forbidden. The power of federal judges sharply curtailed.

By the eighth day, they had substantially changed the law of the land.

They had shown, as well, that after several years in the making there was finally a distinct Burger court. It was not totally the opposite of, but clearly different from, its predecessor, the Warren court of the 1960s.

It cannot accurately be called a conservative court, for much of what the court did, and how it did it, was hardly conservative. For instance, the court whittled away at a number of precedents, including some very old ones, some from the Warren court and even some of its own. This attitude toward precedent is not conservative at all. To the extent that the court's positions can be pegged on a continuum from left to right, though, most would be right of center.

The court's decisions this year had some clear themes: Restricting the rights of criminal defendants; reinforcing states' rights; refusing to expand, and sometimes limiting, privacy rights; and curtailing access to the federal courts.

Race Issue

On the First Amendment, the area in which Chief Justice Warren Burger apparently is seeking to establish himself as a leader, there were mixed results in the major cases, although the rulings more often than not tended to restrict speech rights.

On race, the court was not so far to the right; here, the court seemed in many cases to want to at least hold to the general principles of earlier years. Yet, in a few cases at least, there seemed some retreat.

The court, of course, had given hints of each of these trends in the last few years, particularly in criminal law. But those moves were more tentative. In some cases, the hints were also contradictory, as on the issue of federalism. The cases in which the court seemed to be retrenching were mixed with cases in which the court was taking remarkable steps that the Warren court never came close to, such as upholding a woman's right to an abortion and outlawing capital punishment as then practiced.

The result was that, as recently as last fall, civil liberties lawyers were saying—albeit with some surprise—that the Burger court was not really so bad at all. Now they are shocked and angry.

The court's holdings, and the contrast between some of the holdings and those of earlier years, tell the story best. In criminal law, there are several groups of cases, dealing with the death penalty, the Fourth Amendment and the Fifth Amendment. The death penalty rulings held that capital punishment does not inherently violate the Eighth Amendment ban against cruel and unusual punishment, and that it could be used as a penalty, at least for murder, provided that the judge or jury who metes out the penalty is given both the information and the standards through which to weigh the penalty in the light of the individual defendant's character or the particular circumstances of his or her offense.

In 1972, the court held that the death penalty as then administered did violate the Eighth Amendment, because juries and judges had so much discretion that the penalty was applied in a freakish manner. Technically, then, this year's ruling did not overrule the 1972 ruling. Yet the two are not entirely consistent, for under the laws upheld this year there is still some discretion. Justice Harry Blackmun concurred in upholding the penalty this year; instead of writing an opinion to explain why, he simply cited the dissenting opinion he wrote in 1972.

The death penalty decision reveals something else about the court as well. The plurality opinion written by Justices Potter Stewart, John Paul Stevens and Lewis Powell jr. speaks approvingly of the use of the penalty for "retribution." Also, it gives great weight to the legislatures' judgment of the value of the penalty as a deterrent, a deference to legislatures that appeared elsewhere this year as well.

The Fourth Amendment cases show the current tenor even more clearly. In the major case decided on the last day of the term, the court ruled that federal judges generally may no longer set aside convictions in state court cases on the ground that the conviction was based on evidence that was obtained illegally, in violation of the Fourth Amendment ban against unreasonable search and seizure. The federal judges may look to see whether the defendant had an opportunity for a "full and fair" review of his Fourth Amendment claim in the state's appellate process. Only if there was no such review in the state system can the federal court step in.

This decision comes as close as the court could to overruling a 1969 case espousing the opposite view without specifically declaring it overruled. It also contrasts with the ruling in a 1953 case that gave state defendants broad right to review in federal court in habeas corpus proceedings and with the court's 1961 decision requiring states to observe the Fourth Amendment.

Easing Burdens

The opinion showed several things: The court's desire to reduce the number of cases coming into the federal courts; its interest in easing burdens on prosecutors; and its uneasiness with the exclusionary rule, under which illegally obtained evidence is inadmissible at trial. The court issued three other Fourth Amendment rulings the same day, and the same strains appeared.

The court showed no signs of cutting back on certain rights of defendants. The right to counsel, for instance, was somewhat strengthened or at least reaffirmed in one decision. But in areas where the police come in contact with the defendant, the trend is clear. Although there was an occasional exception, the ruling was almost always in favor of the prosecution. For example, the court ruled that warrants are not needed to make arrests in public places and that it is constitutional to convict a person for selling drugs even when undercover agents supplied the person with drugs and other agents were the purchasers.

Thus, where the Warren court moved case by case to increase defendants' rights and cut away at earlier precedents to do so, the Burger court is moving case by case to limit rights. Says Yale Kamisar of the University of Michigan Law School: "I have a feeling I'm seeing an old movie played backwards."

When the Burger court got under way, there was speculation that it would lean toward federalism, or states' rights in the federal system. Initially, there seemed to be some statements or ruling to support this belief. But there were others to contradict it. This year, the court addressed the issue squarely. On June 24, it struck down the laws that had extended the federal minimum-wage and maximum-hour provisions to millions of state and local government employees. It did so on ground that this extension intruded on state sovereignty, a decision flatly overruled a Supreme Court ruling that upheld an initial extension of federal provisions to state employees, and it marked the first time in about 40 years that the court had found that Congress had exceeded its power under the commerce clause of the Constitution.

Abortion Ruling

When the court ruled in 1973 that women had a constitutional right, as part of their right to privacy, to make the decision whether to have an abortion, there was speculation that the high court would expand the right of privacy. This term the court made it clear that the abortion ruling will stand but that the court won't go much further.

The court upheld, for instance, without even hearing argument on the subject, the right of a state to prosecute people for homosexual acts. It also upheld hair-length requirements for policemen and ruled that state and local officials, such as prosecutors, may not be sued in federal court for alleged civil rights violations when the defamation resulted merely in injury to reputation.

The court's trend toward limiting access to the federal courts, by tightening the rules on standing to sue and on class actions, for instance, became apparent several years ago. This year the court seemed to give it added force. In one case, the court ruled that a federal judge in Philadelphia had overstepped his jurisdiction when he ordered police officials to put into effect a comprehensive program for handling civilian complaints of police misconduct.

The court found in a second case that various organizations and poor people did not have standing to challenge a tax regulation that they contended would cause hospitals to deny services to indigents. That ruling, too, caused great concern among public-interest lawyers, who contend it could foreclose many suits.

On the First Amendment, the court's more difficult to see where the court stands.

The court issued a major ruling bolstering free press rights when it ruled that judges generally may not gag the press in criminal trials. It also struck down limits of the new campaign finance law on grounds that the regulations restricted First Amendment rights. And it ruled for the first time, in striking down laws banning price-advertising of prescription drugs, that "commercial" speech is protected by the First Amendment.

Yet, the court upheld limits on portions of the campaign legislation. It upheld the use of zoning to try to restrict proliferation of movie theaters that show sexually explicit movies and seemed to suggest that some types of speech, while within the First Amendment, are less protected than others. It also limited the protection of the press against libel suits—the one area where it sought to strengthen privacy rights. It ruled that striking union members have no First Amendment free speech right to picket inside a shopping center to advertise their strike against the owner of one of the stores.

As for next year, the Burger court might find itself acting in a way the Warren court did, for the latter, after all, preferred to let matters whittle away rather than to overrule, and just like the Burger court, it, too, took time getting under way.

David Steel Succeeds Jeremy Thorpe

U.K. Liberal Leader Is Low Key, Self-Effacing

By Bernard Weinraub

LONDON (NYT)—His style is cool and low-keyed, his voice quiet. "I do not believe in approaching every problem with a completely open mouth," says 38-year-old David Steel.

As the new leader of the troubled Liberal party, Mr. Steel is, by all accounts, a detached and self-effacing figure, a Member of Parliament whose easy style seems to mask layers of toughness, calculation and persistence.

Mr. Steel, a former television reporter who has served as an MP for 11 years, won nearly two-thirds of the party votes for the Liberal leadership last week, defeating John Pardoe, 41, an aggressively flamboyant man who came across as a figure of fun in contrast to Mr. Steel.

Following his election, Mr. Steel told his supporters: "We must proclaim that the old political order we have endured since the end of the war is tired and worn and that the time has come to sweep away the cobwebs, let in the fresh air, restore a sense of direction to our national life and make a new beginning with the Liberal party."

It is this new beginning—a beginning that makes the party relevant again in British politics—that Liberals seek after years of floundering and uncertainty.



Keystone.

David Steel

Although the party is Britain's *third* largest, with 13 seats in the 635-seat House of Commons, the Liberals have not asserted themselves on the postwar political landscape and never quite emerged as a genuine alternative to the Labor and Conservative parties.

The party's adherents—largely young, middle-class urban men and women—have taken strong positions on such issues as apartheid in South Africa, abortion and social welfare. But the party itself has made little impact on working-class voters and the Liberals have seemed, at times, too youthfully irreverent, even silly. The party was shaken earlier this year when its leader, Jeremy Thorpe, resigned after allegations—which he denied—that he once had a homosexual relationship.

Mr. Steel, the son of a Church of Scotland minister, has stressed a sharp change of direction for the party, which has declined throughout this century from its position as a party of government in Victorian times. He has said that the party will get nowhere by pretending to be a "shadow third government" with a detailed policy on every issue.

Instead, Mr. Steel has indicated that the Liberals should settle for a role as an influence in British politics. He said that perhaps the party should not fight in every constituency during elections. Instead, it could throw its weight here and there behind Labor and Conservative candidates with Liberal principles.

Community Service

David Martin Scott Steel was born on March 31, 1938, the son of the Rev. Dr. David Steel. The family was imbued with a strong sense of community service. David Steel's sisters are a nurse and an occupational therapist. His brothers are a doctor and a policeman.

Mr. Steel went to an Edinburgh primary school, spent eight years in Nairobi, where his father worked as a Presbyterian missionary, and was later educated at George Watson's College and Edinburgh University, where he entered student politics and became president of the Liberal Club.

At the university, Mr. Steel met, and later married, a staunch Liberal, the former Judith Mary MacGregor. They have three children, Graeme, 9; Catriona, 8, and Rory, 3. They live in Ettrick Bridge, a small village 40 miles from Edinburgh. Mr. Steel, who travels home by railroad every weekend, also has a two-room apartment in London.

Mr. Steel worked for the Scottish Liberal party as an assistant secretary and for the British Broadcasting Corp. as a reporter before entering Parliament in 1965. At 27, he was the youngest MP in Westminster, representing a Scottish border constituency.

He quickly proved an adroit parliamentarian, piloting through a controversial abortion reform bill in 1967 and leading the anti-apartheid movement from 1966 until 1969. His weakness, in the policy field, is said to be a relative innocence in economics.



Keystone.

CHANGE OF DIET—A farmer in Rouen, France, offers one of his cows a replacement for the drought-burned grass—part of the 4,000 tons of bananas purchased from importers who were going to destroy them in order to keep up the price of bananas. Banana consumption by people is low. The reaction by cows remains to be seen.

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BUSINESS

INTERNATIONAL
Herald Tribune
FINANCE

Published with The New York Times and The Washington Post

PARIS, MONDAY, JULY 12, 1976

Euromarket

Short-Term Interest Rates Drop, But the Dollar Stays Stable

By Carl Gewirtz

PARIS, July 11 (IHT).—Not y long ago, a decline in rt-term Eurodollar interest s would have been the signal the dollar to begin weakening the foreign exchange mar-

ut in recent weeks these s have been inching lower the dollar has held virtually ble. And, contrary to past erience, the demand for dol- denominated Eurobonds re- ns strong. In fact, the dol- sector of the bond market he only one that is function- well.

Ionetary analysts insist that differential between dollar deutsche-mark interest rates not ceased to be significant, rather other, temporary, tors have come to the fore.

n the past, for example, the ar was regarded to be on the rend in the foreign exchange ket when short-term interest s were 2 1/2 or more points her than DM rates. When differential was below 2 nts, money would be rushing DM.

ut last week, three-month odollars were bid at 5 7/8 per t (down 1/8 for the week) le EuroDM were bid at 4 1/8 1/8)—a narrow spread of 4 points which produced no ries on the foreign exchange ket.

S. interest rates were down d signals that the Federal erve was easing its credit kes. Permitting this ease was continued decline in the ney supply and indications t government policy has been stimulative than previously ught with officials now estimating the fiscal 1976 deficit may be as much as $9 billion below previous projections. The latest wholesale price index, up a modest 0.4 per cent in June, was additional good news on the anti-inflation front.

All this adds up to the fact that the erosion in the value of the dollar is abating and that the oil producers can afford to be less anxious about keeping their income in dollars instead of diversifying into other currencies. As the anxiety about inflation diminishes, the differential in interest rates favoring the dollar, narrow as it is, is enough to keep the oil states' surpluses in dollars.

Their surpluses in fact are on the rise. As the demand for oil in the industrialized states fell during the recession, the oil producers earned less and thus cut their own spending plans. Now, however, the demand for oil is on the rise—but it will be some time before the spending policies of the producers catch up with the new income. According to the latest U.S. Treasury forecast, the current-account surplus of the oil producers will rise 11.4 per cent this year to $45.73 billion from last year's $41.1 billion.

And at present, bankers discern little inclination by the oil producers to diversify their cash holdings out of dollars as they did in the past.

The real test will come later this month and in August. The producers generally are paid by the oil companies in the first month of each quarter for the previous three months' offtake. Bankers estimate it takes from two to four weeks after this settlement for the funds to be available for investment.

By that time, the analysts continue, West Germany's current accounts will be feeling the worst of the nation's tourist spending abroad and likely will be in deficit, putting some downward pressure on the DM's exchange rate. The analysts assume this will discourage the oil producers from switching into DM.

The one uncertainty in this scenario is the possibility that (Continued on Page 13, Col. 4.)

Economic Indicators

WEEKLY COMPARISONS

	Latest Week	Prior Week	1975
Commodity index	215.6	210.9	193.5
*Currency in cir.	$89,225,000	$86,374,000	$81,898,000
*Total loans	$116,745,000	$116,398,000	$125,958,000
Steel prod. (tons)	2,663,000	2,715,000	1,911,000
Auto production	131,332	175,224	140,014
Daily oil pr'd (bbls)	8,191,000	8,274,000	8,400,000
Fr'ght car l'dings	N.A.	485,975	352,108
*Elec Pwr. Kw-hr	44,263,000	40,781,000	38,092,000
Business failures	158	220	168

Statistics for commercial agricultural loans, carloadings, steel, oil, electric power and business failures are for the preceding week and latest available

MONTHLY COMPARISONS

	June	Prior Month	1975
A-Employed	87,500,000	87,697,000	84,498,000
A-Unemployed	7,143,000	6,860,000	8,071,000

	May	Prior Month	1975
A-Ind'stl Prodn	123.2	R122.3	110.0
B*Personal Income	$1,357,000,000	R$1,346,000,000	$1,217,200,000
A*Money supply	$303,300,000	$301,700,000	$287,600,000
Cnsmr price index	169.2	168.2	159.3
A-Cnstrctn cntr'cts	205	189	202
A*Mfr's inventories	$149,166,000	$148,121,000	$148,951,000
A*Exports	$9,578,000	$9,393,600	$8,221,500
A*Imports	$9,182,400	$9,596,700	$7,268,200

*000 omitted †Figures subject to revision by source

Commodity index, based on 1967=100, the consumers price index, based on 1967=100, and employment figures are compiled by the Bureau of Labor Statistics Industrial production is Federal Reserve Board's adjusted index of 1967=100. Imports and exports are compiled by the Department of Commerce. Money supply is total currency outside banks and demand deposits adjusted as reported by Federal Reserve Board. Business failures compiled by Dun & Bradstreet, Inc. Construction contracts are compiled by the F. W. Dodge Division. McGraw-Hill Information Systems Company.

A-Seasonally adjusted N.A.-Not available
B-Seasonally adjusted annual rate. R-Revised

The U.S. Economic Scene

Recovery Sputters but Continues to Advance

By Thomas E. Mullaney

NEW YORK, July 11 (NYT).—With the greater part of the Bicentennial's binge of ceremonies and euphoria now past, the nation's economic ship is headed into the second half of the year under a fairly good head of steam, despite some recent sputters.

Within a week, the first broad readings on the economy's performance for the second quarter and the first half of this year will be flowing out of Washington. They should make interesting—and possibly controversial—reading in the midst of the hullabaloo of the Democrats' presidential convention in New York.

If the early hints from the Republican administration's economic hierarchy prove to be on the mark, as they probably are, the U.S. economy slowed perceptibly in the three months just ended. But, in conjunction with that, there have been happier developments on the price front and on the Federal Reserve's still accommodative monetary policy.

Several of President Ford's top aides alluded to those conditions in recent weeks—and hastily added their pleasure with the deliberate pace of the recovery. They see it as assurance of greater longevity to the upward phase of the current cycle and as a promise of a less inflationary atmosphere in the immediate months ahead.

Unemployment Concern

Many economists view it in the same light—even some of those with more liberal concepts. To be sure, the current trend would be applauded more widely if it was not accompanied by the continuance of the exceedingly high (7.5 per cent in June) unemployment rate—a factor certain to be cited in the political rhetoric this week and throughout the upcoming presidential campaign.

It is probably the single issue on the current economic scene that provides some ammunition for the Democrats and other critics of administration policies. In pointing to it, they are certain to home in on the need for some corrective public-jobs program, which the Ford team has repeatedly refused to accept even in its most recently reduced scope.

If Congress fails to override President Ford's veto of the latest congressional effort to establish a federally funded $3.9-billion plan to create 300,000 more jobs, some analysts believe that the Republicans will have to come up with some alternative blueprint to cope with that problem.

The administration has been relying heavily on its forecast of a steady upswing in the economy to bring down joblessness gradually throughout the rest of the year. But it might not turn out that way—particularly if the recovery does not pick up tempo again closer to the first quarter's strong 8.7-per-cent "real" growth beat.

Although various measures of the economy's performance—industrial production, gross national income, the number of people working and the volume of new orders in many industries—improved significantly in the latest quarter, the "official" figure on overall growth it not expected to be particularly encouraging.

It will be weighed down by some quirks in the statistical calculations, the housing lag, the April-May slowdown in consumer spending and the apparent moderate inventory-building activities by some industries in recent months.

Recent Analysis

It might also have been affected by this year's somewhat surprising slowdown in the rate of federal government spending. However, that has been a real plus from the standpoint of inflationary pressures, the level of the federal deficit and the impact on interest rates and the financial markets

In a recent analysis of government spending patterns, economists at Citibank noted that federal outlays showed a significant cooling since the middle of last year and may remain that way for a while yet, except in the defense and energy areas.

New York Stock Market

NEW YORK, July 11 (NYT).—Queen Elizabeth paid a visit to Wall Street on Friday—a day when the stock market produced its best gain in more than three weeks.

"I can't say that the Queen's visit accounted for the market rally," remarked an aide at the New York Stock Exchange, "but she's certainly welcome to return at any time."

It was a four-day session that began with an 8-point loss Monday in the Dow Jones industrial average and ended with Friday's rousing advance of 11 points. Fixed-income issues rose in price throughout the week.

For the week, the blue-chip Dow average added 3.27 points to finish at 1,003.11. On Friday, it closed above 1,000 for the 10th time since March following a pattern of repeated sell-offs in the plus-1,000 territory.

The closing high for this year stands at 1,011.02 on April 21. Trading volume of 79.8 million shares compared with the previous week's 98.81 million shares.

What sent stock prices sharply higher in the week's final session was a combination of favorable developments in two of Wall Street's most worrisome areas.

The government reported that the wholesale price index rose 0.4 per cent last month, an annual rate of under 5 per cent.

This was less than many Wall Street analysts had anticipated and it meant that, although figures for any single month are not definitive, the inflation rate in the critical wholesale sector of the economy appeared reasonably under control.

Meanwhile, by late in the week, the investment community took note of an apparent easing of credit conditions by the Federal Reserve, which allowed the federal funds rate to drift lower. This served to allay fears that the Fed might tighten credit. The reason for the apparent easing was the recent string of weekly declines in the nation's basic money supply.

NYSE Nationwide Trading, July 9—Closing Prices

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge prev. Close
36⅝	32¾	ACF Ind1.80	9	111	36¼	35½	35⅝—	⅜
4	1⅞	AJ Industris	6	51	3⅛	3	3	
24⅝	18⅝	AMF Inc 1.24	12	277	20⅝	20½	20½+	¼
[illegible]	12¾	APLCorp 1	5	67	14	13¾	13¾+	⅛
60⅝	47⅝	ARASV 1.06	15	29	54⅝	53⅝	54⅛+	⅜
[illegible]	20⅝	ASALtd .80		113	23	22⅝	22¾—	⅛
11¾	7¼	ATOInc .24	5	67	8½	8¼	8½+	⅛
47½	37¾	AbbtLab .88	17	138	47¼	45¾	47¼+	1¼
[illegible]	8⅛	AcmeClv .50	11	4	8¼	8¼	8¼	
4⅞	2⅛	AdmDg .04	6	74	2⅝	2½	2⅝	
[illegible]	9⅞	AdmrEx .91e		17	11⅞	11⅝	11⅞+	⅛
5¾	4	Adms Millis .8		10	5⅜	5	5⅜+	⅛
13½	7¾	Addressog	10	422	10⅞	10⅛	10⅞+	⅝
13½	7¾	AdvInv .18e		35	11⅞	11¾	11⅞	
28⅞	22½	AetnaLf 1.08	15	1913	29¾	28⅞	29⅜+	⅝
14⅝	9⅝	Ahmans .22	6	137	12¾	12½	12⅝+	⅛
4⅝	2⅝	Aileen Inc	22	49	3⅝	3½	3½	
[illegible]	[illegible]	AirPrd .20b	18	329	26⅜	26⅛	26⅛—	⅛
13½	11	Airtin F	13	42	12⅞	12¾	12⅝—	⅛
33⅝	17⅜	Aircoinc 1	8	215	31⅝	30⅝	31 +	½
25⅝	17	Akzona 1.20	11	7	18⅝	18½	18½—	⅛
15⅞	13¼	AlaGas 1.28	8	5	14	13¾	13¾—	⅛
111	104½	AlaPw pf 11		z3920	107⅝	106½	107 —	½
[illegible]	89	AlaP pf 9.44		z100	96⅝	96⅝	96⅝+	⅛
[illegible]	78	AlaP pf 8.16		z3200	82⅞	82⅞	82⅞	
17½	11⅛	Alaskin .30e	7	49	15⅛	14⅞	15 +	⅛
21¾	14	Albanyln .60	15	9	19⅛	18⅞	18⅞—	⅛
8⅝	5⅝	AlbertoC .36	24	13	7⅝	7⅝	7⅝	
27⅝	17½	Albertsn .72	9	25	21	20¾	21 +	¼
30⅝	19⅝	AlcanAlu .40	100	569	26⅞	26⅛	26⅝+	⅝
[illegible]	14⅜	AlcoStd .72	6	37	17⅝	17⅝	17⅝	
[illegible]	21¾	AlconLb .28	21	80	25½	24½	25⅛+	⅝
9⅛	5⅝	Alexdrs .36e	5	48	6⅝	6⅜	6⅝+	⅛
[illegible]	7⅝	AllegCp .45j	32	25	11	11	11	
43⅝	26½	AllegLud 1.80	9	52	41⅝	41⅛	41⅛+	⅛
45⅞	33⅝	AllgLud pf 3		17	45⅝	45	45⅝+	½
[illegible]	16⅝	AllgPw 1.60	7	268	18⅝	18⅛	18⅝+	⅛
20	9⅝	AllenGrp .80	10	73	17⅝	17	17⅛	
44⅝	33½	AlldCh 1.80	9	496	38⅞	37	38⅝+	1⅛
13⅝	9⅝	AlldMnt .60	7	31	11⅝	11⅛	11⅜+	⅛
[illegible]	10⅝	AlldProd .60		8	13⅝	13⅛	13⅜	
49¼	40⅝	AlldStr 1.70	7	37	49	48⅛	49 +	⅜
5⅞	2⅝	Alld Supmkt		265	5⅛	5	5⅛	
[illegible]	11⅞	AllisChal .60	9	629	25⅝	24⅞	25⅛+	⅝
[illegible]	6⅛	AlphaP Ind	12	8	9⅛	9⅛	9⅛+	⅛
58	38⅞	Alcoa 1.40	33	565	56⅛	54⅝	56½+	1⅜
[illegible]	33⅞	AmalSug 3a	3	11	48	40	40 +	⅛
[illegible]	47	Amax 1.75	14	65	58⅝	58⅛	58⅝+	⅜
[illegible]	52⅝	Amax pfB 3		15	56⅞	56⅞	56⅞	
[illegible]	11⅞	AMBAC .80	6	65	22	21⅝	21⅝—	⅛
[illegible]	16¼	Amerce 1.20	7	7	18⅝	18⅝	18⅝+	⅛
[illegible]	29½	Amrc pf 2.60		5	33⅞	33⅝	33⅝—	⅛
[illegible]	16⅝	AHess .30b	6	380	23⅜	22⅞	23⅛+	⅛
[illegible]	45⅞	AHes pf 3.50		29	58	57½	58 +	¼
[illegible]	13⅞	AAirFlt .48	9	154	17⅝	16⅞	17⅜+	⅛
[illegible]	8⅝	Am Airlin		488	14⅜	14⅛	14⅛+	⅛
[illegible]	4⅞	Amcord .34	8	46	8⅝	8⅝	8⅝+	⅛
[illegible]	11⅛	AmBaker 1	4	37	13½	13⅜	13⅜	
[illegible]	36⅝	ABrnds 2.80	7	118	40⅝	40⅛	40⅝+	⅛
[illegible]	21	ABrnd pf1.70		32	22⅝	22⅛	22⅝+	⅛
[illegible]	19⅞	AmBdcst .80	32	769	37⅛	36⅝	36⅞+	⅛
[illegible]	9¼	AmBldM .40	7	3	9⅞	9⅞	9⅞	
[illegible]	30⅞	AmCan 2.20	8	85	34⅝	34¼	34⅛	
[illegible]	21	ACan pf 1.75		9	21⅞	21⅞	21⅞	
3	1⅛	AmCan Mtg		5	1⅞	1⅝	1⅞+	⅛
[illegible]	12½	Am Credit		42	13⅝	13⅜	13⅝	
[illegible]	23⅛	ACyan 1.50	8	388	25⅞	25⅝	25⅝	
[illegible]	7¾	Am Distill		5	10½	10⅛	10⅛	
[illegible]	19⅞	ADistTel .44	10	48	22⅝	22⅛	22⅛	
[illegible]	4¼	AmDualVt		6	6⅝	6⅝	6⅝—	⅛
[illegible]	12½	ADul pf .84a		12	13⅝	13⅜	13⅝+	⅛
[illegible]	20⅝	AmElPw 2	8	683	22½	22⅛	22⅜+	⅛
[illegible]	10	AFamily .28	7	28	12⅝	12	12⅛	
[illegible]	2¼	AmFin Sys		4	3	2⅞	3	
[illegible]	22⅞	AGlBd 1.96e		43	24⅝	23⅞	24 +	⅛
[illegible]	15	AGenCv 1.32		29	16⅞	16⅝	16⅞+	⅛
[illegible]	12⅝	AGnIns .48	7	100	14⅝	14⅛	14⅜+	⅛
[illegible]	21¾	A Ginpf 1.80		13	23⅝	23	23⅝	
[illegible]	13¾	AGins pf .90		4	14⅞	14⅝	14⅝—	⅛
[illegible]	13	AmHoist .80	5	55	16⅝	15⅞	16⅛+	½
[illegible]	31⅛	AmHome .7	21	1229	35¼	34⅞	34⅞+	⅛
[illegible]	29½	AmHosp .40	21	516	34⅝	33⅞	34⅛+	⅛
[illegible]	2½	Am Invest		14	3¼	3⅛	3⅛—	⅛
[illegible]	5⅛	A Medicl .12	7	99	9¼	9⅛	9⅛+	⅛
[illegible]	5⅛	A Medicorp	5	85	7	6⅞	7 +	⅛
[illegible]	4⅝	Am Motors	4	211	5	4⅞	4⅞	
[illegible]	32¾	ANatR 2.64	7	172	37⅞	36⅞	36⅞—	⅛
[illegible]	8⅝	AmSeat .30e	6	1	9⅝	9⅝	9⅝	
[illegible]	8⅛	AStrip 1.07t	6	10	11⅝	11⅛	11⅛+	⅛
[illegible]	16¾	AmStand 1	8	166	23⅝	22⅞	23⅝+	⅝
[illegible]	54⅝	A Stdpf 4.75		6	68¼	67¾	68 —	⅛
[illegible]	6⅛	AmSteril .30	11	116	7	6⅞	6⅞+	⅛
[illegible]	26⅛	AmStrs 1.90	5	139	32	31⅝	32 +	⅛
[illegible]	50⅝	AmT&T 3.80	11	1160	57⅝	56⅞	57 +	⅛
[illegible]	55	AmT&T pf 4		65	60⅝	59⅞	59⅞+	⅛
[illegible]	43⅝	ATT pfA3.64		3	45⅞	45⅞	45⅞+	⅛
[illegible]	45	ATT pfB3.74		256	46⅝	46⅛	46⅛	
[illegible]	8⅝	AWatWk .70	6	11	9½	9⅜	9⅜	
[illegible]	15¼	AWatpf 1.43		z100	16½	16½	16½+	⅛
[illegible]	12¼	AW prf 1.25		z250	12½	12½	12½	
[illegible]	12½	AW 5pf 1.25		z770	13⅛	13⅛	13⅛	
[illegible]	15⅝	Amaron 1	6	18	16⅝	16	16	
[illegible]	5⅛	AmesD .12e	4	52	9⅝	9⅜	9⅜+	⅛
[illegible]	19¼	Ametek 1.20	9	87	23	22⅝	22¾	
[illegible]	14⅞	Amfacinc 1	6	27	16⅝	16⅛	16⅛	
[illegible]	26	AMPInc .41	45	680	33¼	33	33⅝+	⅝
[illegible]	8½	Amoco .40a	6	40	10⅛	9⅞	9⅞—	⅛
[illegible]	4⅜	Ampex Corp	14	1244	9	8⅝	8⅞+	⅛
[illegible]	1⅛	Amrep Corp		4	1⅞	1¾	1¾	
[illegible]	36½	Amstar 2.70	7	42	50	49¾	50 +	¼
[illegible]	7⅝	Amstr pf .68		1	8	8	8	
[illegible]	34	Amsted 2	7	22	44⅛	43⅝	44⅛+	⅛
[illegible]	5⅛	Amtfl .32	6	17	5⅞	5⅝	5⅞+	⅛
[illegible]	17⅞	Anacond .60		283	28⅜	28⅛	28⅛	
[illegible]	22⅝	AnchrH 1.30	8	113	31	30⅝	30⅞+	⅛
[illegible]	35⅛	AndClv 1.60	9	53	45⅝	44⅞	45⅝+	⅝
[illegible]	6	Angelica .16	9	110	6⅝	6⅝	6⅝	
[illegible]	7¼	Anixter .20	6	16	7⅝	7⅜	7⅜	
[illegible]	8½	AnsulCo .53j		36	9⅛	9	9	
[illegible]	10⅝	Apache .50	8	39	17⅞	17⅝	17⅝+	⅛
[illegible]	23⅝	Apco Oil	173	4	27⅞	27⅝	27⅝—	⅛
[illegible]	1⅞	ApEco Corp		52	2	1⅞	1⅞—	⅛
[illegible]	74⅝	ApPw pf8.12		z30	83	83	83 +	1⅛
[illegible]	2½	Applid Mag	14	11	3½	3⅜	3⅜—	⅛
[illegible]	9⅝	ArcataN .52	8	17	13⅝	13¼	13⅝+	⅛
[illegible]	20⅝	ArchDan .20	15	308	30⅝	30⅛	30¼—	⅛
[illegible]	3⅛	Arctic Entr	13	141	5⅛	4⅞	5 +	⅛
[illegible]	1⅞	Arlstar		97	2⅝	2⅜	2½	
[illegible]	15	ArizPSv 1.36	7	108	16½	16	16⅛	
[illegible]	103¾	AriPpf 10.70		z410	108	108	108	
[illegible]	6	ArkBest .29r		15	11⅝	11⅛	11⅛—	⅛
[illegible]	21½	ArkLGs 1.70	8	36	26⅜	26	26⅛	
[illegible]	2⅛	Arlen RltyD		25	2⅛	2	2 —	⅛
[illegible]	4⅝	Armada Cp	12	15	5⅝	5¼	5¼	
[illegible]	26⅜	Armco 1.60a	9	144	33⅜	32⅝	32⅞—	⅛
[illegible]	27	Arm pf 2.10		6	31	30⅝	30⅝—	⅛
[illegible]	27⅞	ArmstCk .84	14	236	27⅝	27½	27¾+	⅛
[illegible]	15	ArmRu .60e	5	19	20	19⅞	19⅞+	⅛
[illegible]	12⅝	AroCorp 1	7	2	16⅞	16⅞	16⅞	
[illegible]	9⅝	Arvin .26e	8	114	14⅞	14⅝	14⅝—	⅛
[illegible]	25⅞	Arvinln pf 2		24	26⅛	26⅛	26⅛—	⅛
[illegible]	13⅞	Asarco .60	53	187	18⅝	18	18⅝	
[illegible]	[illegible]	AshlOil 1.70	6	115	29⅝	28⅞	29⅛—	⅛
[illegible]	30	AsdDrG 1.50	9	204	31⅛	30¾	31⅛+	⅛
14⅞	8⅜	Athlone .60	6	40	14⅝	14⅝	14⅝+	⅛
4½	1⅝	Atico Mtg		5	2⅛	2½	2½—	⅛
19⅜	17⅛	AtlCyEl 1.54	8	23	19	18⅞	19	
104⅝	81	AtlRich 3.20	14	992	103⅜	102	102⅜—	⅜
67¼	54¼	AtlRc pf2.80		63	65⅞	64⅝	64⅝—	⅛
7⅛	3⅞	Atlas Corp	11	641	6⅛	5⅞	6⅛+	⅛
34⅞	27⅞	Auto Data	29	149	34	32¾	33¾+	⅜
7⅜	4⅞	Automind .24	6	104	7⅛	7	7⅛+	⅛
15	4⅛	Avco Corp	2	352	14	13⅛	13⅝+	⅛
1⅛	9-16	AvcoCp wt		16	1⅛	1⅛	1⅛+	⅛
41⅛	18⅝	AvcoCp pf		136	41	40⅛	40⅝+	⅛
29½	23⅝	Averyint .30	32	173	26	25⅝	25⅝	
19⅝	7⅞	Avis Inc	7	154	10½	10⅛	10¼	
20⅝	10⅛	Avnetinc .60	7	362	18⅞	18	18⅜—	⅛
48¼	32⅝	AvonPd 1.80	19	456	47⅞	47⅛	47⅝+	⅛
		B						
4	2	BTMtg .30e		26	2⅛	2	2	
36⅛	18⅝	BabckWil 1	9	237	36	35⅝	36 +	⅜
34⅞	4⅝	Bache .40e	5	93	10½	10	10⅛+	⅛
12⅜	8⅝	Bakerln .24	8	122	9⅞	9⅝	9⅝+	⅛
54	40⅝	Bakrintl .42	14	85	47¾	46⅝	47⅝+	1⅛
12	8⅝	BaldDH .60	7	45	12⅝	12	12⅝+	⅝
25¼	18¼	BallCp .79	7	37	22⅞	22⅝	22⅞	
21⅜	11⅝	BallyMf .82e	17	161	21¼	20⅞	20⅞	
25⅞	22⅝	BaltGE 2.00	8	122	24⅞	24⅝	24⅝	
18⅞	12½	BatsCa 1.15e	43	28	15	14⅝	15 +	⅛
32⅞	16⅝	Bandag .65e	14	38	21⅞	21⅝	21⅞—	
9⅞	4½	Banar Punt	5	206	9⅛	9	9⅛+	⅛
18⅜	12½	BangP pf 2		2	17½	17½	17½+	⅛
33	28⅝	BkofNY 2.20	6	29	32¼	32	32¼—	⅛
16⅝	11⅝	BkofVa .88	5	68	13⅝	13⅝	13⅝	
56¾	35⅝	BankAm 1.56	13	351	56⅞	56⅜	56½+	⅛
38	28⅞	BankTr 3	6	100	35¼	34⅝	35¼+	⅞
28¼	25⅝	BnkT pf 2.50		10	27¾	27¾	27¾	
30⅝	25¼	BarbOil 1.60		35	29	28½	28⅝+	⅛
18	11⅝	BardCR .24	13	76	13½	13⅜	13½	
31⅞	22	Barnes 1.48	7	1	30¼	30¼	30¼—	⅛
16	7⅝	Basicinc .80	7	25	15⅝	15⅝	15⅝	
37	26½	Basic pf 2.50		z80	36	36	36	
30	22⅝	BatesMf .80	15	27	28¼	28	28 —	⅛
39¼	29	BauschL .80	11	177	32½	32	32 —	⅜
46⅝	33	BaxtTrv .21	26	262	39½	38⅝	39⅛+	⅜
20⅝	17⅝	BaySIG 1.88	6	2	19¼	19	19¼+	⅛
28	17	Bearing .40	11	7	23¾	23¼	23¼+	¼
27	21½	BeatFds .84	14	412	26⅛	25⅝	26⅛+	½
131½	111½	BeatFd pf 4		1	130	130	130 +	3¾
28⅝	22¾	Beckmn .28	17	65	25⅞	25½	25⅞+	¼
42⅞	34	BectDick .50	18	242	37⅝	37¼	37⅝—	⅛
22⅞	14	BeechA .80	8	118	22	21⅝	22 +	½
17⅞	8⅝	Beker .28	5	72	8⅞	8⅝	8⅝—	⅛
20½	13⅝	BelcoP .40e	7	48	19⅝	19⅛	19⅛	
20½	15⅝	Belden 1.20	10	39	20⅝	19	20⅛+	1⅛
11¾	7	BeldinHe .36	8	8	9⅝	9¼	9⅝	
25½	15	BellHow .84		42	20⅝	20¼	20⅝+	⅛
20	13⅝	BemisCo 1	10	15	19⅝	19	19⅝+	⅝
45⅝	40⅝	Bendix 1.72	10	380	42⅝	42¼	42½+	⅛
25½	17⅝	BenfiCp 1.45	6	130	25¼	24⅝	25 —	⅛
58⅛	45⅝	Benef pf 4.30		16	56⅝	55	56⅝+	2⅛
28½	25½	Bnfl Spf 2.50		z40	27½	27½	27½+	⅛
4½	1⅞	BenfSfd Mtg		21	1⅞	1⅞	1⅞—	⅛
2¾	1⅝	Benguet B.07e	7	106	2	1¾	1⅞+	⅛
5¾	2¼	Berkey Pho		20	4	3⅝	3⅝	
19⅝	13⅝	Best Prod	12	129	16⅛	15⅝	15⅞+	⅛
48	33	BethStl 2	10	195	43⅞	43½	43⅝+	⅛
46	33	BethStl 2	10	195	43⅞	43⅝	43⅞+	⅛
81	58	BigThr .40	19	217	67⅝	67¼	67⅝+	⅛
26¾	21	BlackDr .40	29	594	24½	24¼	24¼	
11½	5	BlairJhn .48	8	26	10⅞	10⅝	10⅝	
17¼	12⅛	BlissLau 1b	7	24	15⅞	15¾	15¾	
20⅞	14⅞	BlockHR .80	11	44	17⅝	17¼	17⅝	
48½	37⅝	BlueBell 1	6	189	39¾	39	39½	
5½	3⅝	Bluebird Inc	6	26	5½	5⅜	5⅜	
6⅞	2⅛	Bobbie Brks	53	36	4⅝	4⅛	4⅛—	⅛
40⅞	24⅞	Boeing 1	12	535	41	40	41 +	⅞
30¾	23½	BoiseCas .80	11	953	25½	24¼	24½—	1⅛
31⅞	26	Borden 1.30	10	148	31¾	31¼	31¾	
30⅛	19⅞	BorWar 1.35	10	86	30	29⅝	29⅝—	⅜
4⅛	2⅝	Bormans	5	28	3¾	3½	3½—	⅛
24¾	22⅜	BosEd 2.44	10	51	23⅝	23	23⅝+	⅛
12	10⅝	BosE pf 1.17		62	11¾	11½	11½—	⅛
14⅝	13⅜	BosE pf 1.46		71	14⅛	14	14	
4⅞	8¾	Braniff .24	15	1184	15¼	13⅞	13⅞+	⅜
29⅛	15¼	BraunCF .50	8	154	28⅞	27⅝	28⅞+	1¼
32⅞	27¾	Brig Str .92	19	51	31⅞	30⅞	31⅛+	⅛
79⅞	65¾	BristMy 1.80	17	299	79⅛	77⅝	79 +	1⅛
49¾	47¾	BristM pf 2		12	49½	48¾	49½+	¼
12½	10⅝	BritPet .35e	16	209	10¾	10⅝	10⅝	
36½	25¾	BrkwGl 1.20	9	37	36¼	35⅝	36¼+	½
19⅞	16⅛	BklyUG 1.72	8	15	17¾	17½	17¾+	⅛
8½	5⅝	BwnShrp .20		21	7⅝	7½	7⅝+	⅛
13⅝	10⅞	BrownC .15e	5	6	12	11⅞	12 +	⅛
26	18⅝	BwnGp 1.30	8	13	22⅝	22⅜	22⅜—	⅛
8¾	5⅞	BrwnFer .20	14	115	7⅝	7⅛	7¼—	⅛
17⅝	11	Brunswk .44	13	325	17⅛	17	17	
23¾	11	BrushW .80	12	20	23	22	23 +	⅞
30¾	18	BucyEr .56	17	1073	28	26⅝	26⅝—	⅛
19⅝	9⅝	BuddCo .80	6	102	19⅛	18⅞	19	
58	49	BuddCo pf 5		z50	56⅞	56⅛	56⅞	
8	4⅝	Budgind .24t	6	76	8⅝	8	8⅝ +	⅜
26¼	20½	BuffFo 1.20a	10	10	24¾	24½	24½—	¾
11⅛	6	Bulova .05j		264	9⅞	8¾	9⅝+	⅝
21⅞	19⅝	BunkHil 1.86		10	20⅞	20¾	20¾	
16¾	11¼	Bunkr pf1.50		4	16	16	16 —	⅛
9¾	4⅝	Bunk Ramo		232	9¼	9⅛	9½—	⅛
34	23⅝	Burlind 1.20	10	247	24⅝	24⅜	24½+	⅛
47¼	37⅝	BurlNo .60e	8	731	48½	47	48 +	⅛
7¼	6½	BurlNo pf.55		14	7⅛	6⅞	7	
29½	24⅝	Burndy .88	13	5	29⅛	29	29 —	⅛
108½	83⅛	Burrghs .48	25	266	102	100¼	102 +	1⅞
		C						
59⅞	45⅝	CBS 1.66	14	506	60⅛	59⅛	59⅞+	⅛
40½	33	CBS pf 1		12	41	40½	40½+	⅛
2¾	1⅛	CCI Corp		23	2	1⅞	2 +	⅛
2⅝	15-16	CIMtg Gb		38	1⅛	1	1⅛	
4⅛	2⅝	CIRlt Inv		5	3¼	3¼	3¼—	⅛
34⅝	22⅝	CITFin 2.20	7	147	33⅝	32⅞	33⅜+	⅛
6	3⅞	CLCAm .34	9	39	4½	4⅛	4⅛+	⅛
16⅞	8	CMIInv Co		49	14⅞	14⅝	14⅝+	½
8¾	5⅝	CNA Finl	7	160	6¾	6⅝	6¾	
14	11	CNA pfA1.10		40	12¾	12½	12⅝+	⅛
12⅝	11	CNAI 1.08a		17	12½	12⅛	12⅛—	⅛
1½	⅝	CNA Larw		2	⅞	⅞	⅞+	1-16
7	4⅝	CNA pf1.16k		2	5⅛	5	5⅛+	⅛
48½	40½	CPCInt 2.30	10	203	48	46⅝	47⅞+	1
26½	14⅝	CTSCp .60	11	7	23⅞	23⅞	23⅞—	⅛
4⅛	2	CabCab F-tor		17	2⅛	2⅛	2⅛	
26	18⅞	CabotC 1.08	8	46	27½	27¼	27½+	⅛
3⅞	2¼	Cadence Ind		17	3¼	3⅛	3¼	
5¾	3¼	Caesars Wrl	15	5	3⅞	3⅝	3⅞	
6⅞	3	Cal Finanl	8	31	6¾	6⅝	6⅝	
17½	15¾	CalPUt 1.52	9	2	16¼	16¼	16¼—	⅛
17½	10¾	Callahn c0r	22	20	16¾	16⅝	16¾+	⅛
3¾	1¾	Camrn Brn		52	1⅞	1⅝	1⅝—	⅛
27½	18⅞	CmpRL .60	7	17	22⅞	21¾	21¾—	⅛
37⅞	27⅝	CamSp 1.36	13	77	37⅝	33¾	33⅞+	⅛
40	25½	CanSoRy 3a	6	z40	35	35	35 —	½
20⅛	13	CdnPac .86e	8	356	18⅛	18⅛	18⅛	
12¼	7¾	CanalR .64	7	55	8	7⅞	7⅞—	⅛
55½	42¼	CapCitis .20	15	120	54	53¼	54 +	1
24⅛	17⅝	CapHold .40	11	345	20⅛	19⅞	19⅞+	⅜
35⅞	30¾	Carbor .90	10	89	35¾	35⅜	35⅜—	⅜
4¼	2½	Carling OKe		6	3⅝	3½	3½—	⅛
16½	10¾	Carlisle .88	12	51	15⅝	14⅞	15⅛+	⅜
61¾	53½	CaroC&Oh 5		z150	58	58	58	
7	5⅛	CaroFrg .20		35	5¾	5⅝	5¾+	⅛
21⅜	17⅜	CaroPw 1.72	8	1002	20⅝	20⅜	20⅜+	⅛
29⅝	26¼	CarP pf 2.67		4	28⅞	28¾	28¾	
34⅛	21⅜	CarTe 1.c60	8	82	30¾	30⅜	30¾	
18¾	11¼	CarrCp .52	24	89	16⅞	16¼	16⅞	
16⅞	12½	CarrGn .80e		6	13⅞	13⅝	13⅝	
25½	17⅜	CartHaw .90	9	253	20	19⅞	20	
42¾	33	CartHw pf 2		1	36⅜	36⅜	36⅜+	⅜
8⅜	6¼	CarlWall .40	88	41	7⅛	6¾	7⅛+	¼
11	8⅝	CascNG .71	5	19	9½	9⅜	9½+	⅛
17⅝	15¾	CastlCk .80b	7	57	16⅝	16	16⅝+	½
92¼	69⅝	CaterpT 2.25	12	161	90¾	90½	90¾+	⅛
60⅞	60½	CatrT wi		48	60¾	60⅝	60⅝	
19⅝	14	CecoCp 1.15	7	24	15¼	14¾	14⅞—	⅛
58	42⅝	Celanse 2.80	9	107	49¼	48⅝	49 +	½
14	7⅛	Centex .12	16	41	11	10¾	10⅞+	¼
18⅝	13¾	CenSoW 1.20	9	186	15⅛	14⅞	15⅛+	⅛
19⅞	17⅝	CenHud 1.72	7	18	18¾	18⅝	18⅝+	⅛
18⅝	15⅜	CenHlLt 1.60	11	55	17	16¾	17 +	⅛
51⅞	45	CnlLt pf 4.50		z110	49½	49¼	49¼ +	¼
31½	27½	CnlLt pf 2.87		z30	29	29	29	
14⅞	12⅝	CenIPS 1.28	8	63	14½	14⅛	14⅛	
22⅜	18	CenLaE 1.40	8	31	20⅜	20⅛	20¼+	⅛
15⅝	14	CeMPw 1.34	9	17	15	14⅞	15	
18	13⅞	CenSoya .60	8	248	17	16¾	16⅞+	⅛
23½	19¼	CenTel 1.36	10	330	22	21⅞	22 +	¼
35⅞	19⅝	CentrDet .40	17	218	33⅛	32⅞	33¼+	⅜
22⅝	15	Cert-teed .45	11	45	17⅞	17¾	17¾	
29½	21⅛	CessnAir 1b	12	150	29¼	28⅝	29 +	⅜
28½	18	Champint 1	12	268	25⅝	25¼	25⅜—	⅛
28¾	18⅝	Chml pf 1.20		100	26	25⅞	26	
13⅞	11	ChamSp .64	9	414	12¾	12½	12½	
5⅛	3⅜	ChartrCo .08	15	96	3⅝	3½	3½	
26⅞	21⅜	Chartr NY 2	5	108	26	25½	25⅞ +	⅛
8⅛	7	ChaseFd .60		63	8	7¾	7¾	
32¼	26⅝	ChaseM 2.20	7	716	30¼	29¾	30⅛+	⅛
4	2½	ChaseT .83e		50	2¾	2¾	2¾	
11	7⅛	Chelsea .40	5	6	7⅝	7⅝	7⅝	
52	31⅞	Chemln 1.40	6	198	38⅝	37⅞	38⅝+	⅛
41¼	30⅝	ChmNY 2.88	6	39	41¼	40⅞	41	
33¼	27¼	Chesapk Va	7	4	29½	29½	29½+	½
29⅞	26⅛	ChesebrP .76	20	210	29½	29	29⅛+	⅝
40	34¼	Chessie 2.10	8	93	39⅝	39⅛	39½+	⅛
9¾	4¼	ChiMilw Co		11	8⅝	8⅛	8⅛	
14⅞	8⅝	ChiMilw pf		7	12	11¾	12	
35¼	25⅝	ChiPneuT 2	12	39	31¾	31¼	31¼—	⅜
3¾	2⅛	ChkFull .10t		54	2¾	2⅝	2⅝	
9⅝	4¾	Chris Craft		46	5⅝	5⅛	5¼—	⅛
31	11⅞	ChCft cvpf		10	13⅝	12½	13⅝	
14⅝	9¼	Chromal .84	8	105	14⅝	14⅛	14⅝+	⅛
21⅞	10⅝	Chrysler		611	19⅛	18⅝	19 +	¼
21⅞	19⅝	CinBell 1.60	7	21	20	19⅝	20 +	⅛
20¾	17	CinnGE 1.64	10	105	17¾	17½	17½	
51	43⅞	CinGE pf 4		z120	46	45½	45½—	1⅛
86¼	76¼	CinG pf 7.44		z80	81	81	81 +	⅛
104½	99¾	CinG pf 9.52		z500	102	102	102	
35½	18¾	CinMila 1.40	17	348	34¾	34⅜	34⅜—	⅜
37⅝	27⅝	Citicorp .96	13	1129	35¾	35⅛	35⅝+	½
55¾	38⅝	CitiesSv 2.40	9	197	53½	52⅝	53 —	⅜
5	1½	CitzSR .30e		14	1⅞	1¾	1¾—	⅛
11⅝	7	CityInvst .66	8	150	10	9⅞	10 +	⅛
22	16½	CityIn pfB 2		31	20½	20⅛	20⅛+	⅛
10⅝	10	Cityh pf 1.10		56	10⅝	10⅜	10⅜—	⅛
45½	25⅛	ClarkE 1.60	13	169	44	43	44 +	1
13½	9	ClarkOil .50	22	29	12¾	12½	12½—	⅛
70⅝	47	ClvCliff 1.50	15	116	71	70⅛	71 +	⅞
30	26½	ClvElIll 2.56	9	187	28⅛	27⅞	28 —	⅛
86	77½	ClElll pf7.40		z10	79¼	79¼	79¼—	1⅛
89¼	78	ClEHl pf7.56		z50	81½	81½	81½	
121	112½	ClevEl pf 12		z60	117¾	117½	117½—	¼
14⅞	10⅝	CloroxCo .52	11	457	12⅝	12	12¼+	⅛
11⅞	7⅝	CluetPea .40	7	91	9⅞	9⅝	9¾—	⅛
13⅞	10¼	CluettP pf 1		5	12	11⅞	11⅞—	⅛
14⅞	7¾	CoastSt Gas	5	567	11⅞	11⅝	11⅞+	⅜
24⅞	17⅞	CstSG pf1.83		15	20⅜	20¼	20⅜+	⅛
19¼	13¾	CstSG pf1.19		11	16¾	16¼	16⅛—	¼
9⅝	7¼	CocaBtlg .40a	18	179	8⅜	8⅛	8¼	
95¼	77⅝	CocaCol 2.65	21	270	86¼	83¾	86¼+	2¾
17⅞	8⅝	ColdwBk .40	9	25	11⅞	11¾	11¾	
12⅞	8⅝	ColeNat .60	7	39	12¼	12	12	
6⅞	2¾	Coleco Ind	75	55	5¼	5	5¼+	⅛
31¼	23⅝	ColgPal .76	16	781	29	28¾	28¾+	⅜
15⅝	11	CollinAlk .56	6	52	12⅛	12	12⅛	
8½	4⅝	CollinF .05e	10	39	7⅛	7	7⅛+	⅜
34⅝	18	ColPenn .70	9	187	24⅞	24½	24⅞+	¼
25	19⅝	ColonlSt 1.45	6	20	22⅛	21¾	21⅞+	⅛
56⅛	28½	Coltind 2	8	64	53¾	53	53 —	⅝
79¾	47½	Colt pf 4.25		6	75¼	74½	74½—	⅞
26⅞	22⅝	ColGas 2.14	8	109	24¾	24⅝	24⅝—	⅛
60	56⅛	ColGs pf5.62		3	57¼	57¼	57¼	
58¼	54⅝	ColGs pf5.48		3	57	56¼	57 +	½
7⅞	4½	Colum Pict	6	60	6	5¾	6 +	⅛
25¼	21½	ColSOh 2.04	6	31	23⅝	23⅜	23½	
108½	101	CoSO pf10.52		z100	106	106	106 +	⅛
4⅝	1⅝	Colwel Mtg		4	1⅞	1⅞	1⅞	
19¼	12⅝	Combd Com	12	20	19⅝	19¼	19⅝+	⅛
48⅝	37⅝	CombEng 2	11	58	46	45¾	45⅞+	⅜
32	26¼	ComwE 2.40	9	1034	29¼	28¾	29 +	⅛
10⅝	8⅜	ComEdA wi		7	9½	9½	9½+	⅛
21½	17½	ComE pf1.42		37	20¼	19⅞	20⅛+	⅜
22¾	20¼	ComE pf1.90		17	21¼	21	21¼—	⅛
23⅞	21¾	ComwE pf 2		3	22¼	22¼	22¼	
27	25⅜	ComE pf2.37		11	26¼	26⅛	26¼+	⅜
31⅝	29⅞	ComE pf2.87		31	29⅝	29¾	29⅝	
11¾	8	ComwO		785	10½	9¾	10¼+	⅛
22¼	16	ComO pf1.72		13	20¼	19⅞	20¼+	⅛
31¾	23⅝	Comsat 1	6	331	26	25⅞	26 +	⅛
38¾	18⅝	Compugrp	9	77	31	30	30½—	⅜
8	4	Comput Sci	14	339	7⅝	7	7⅝+	⅜
13	8⅛	ConAgr .12r	3	29	12	11⅝	11⅝—	⅛
56⅞	37⅞	ConsMil 1.60	4	24	43⅛	43⅛	43⅛+	⅛
19⅝	12⅞	Congolm .50	10	58	15⅛	15	15¼+	⅛
18⅝	11	ConnM 1.60	11	17	15⅝	15⅜	15⅜	
25	20	Conrac .80B	9	36	23⅝	23⅛	23⅛+	⅛
18⅝	15	ConEd 1.60	5	279	18⅛	18½	18⅛	
65⅞	55½	ConEd pf 6		1	64½	64½	64½+	⅛
51¾	44	ConEd pf 5		6	49⅛	49⅛	49⅛	
23⅞	19⅝	ConFds 1.35	10	143	23⅛	23	23⅛+	¼
62	56⅛	ConF pf 4.50		4	61⅛	61	61⅛—	⅛
26⅝	18½	ConFrgt .80	13	487	25	24⅝	25 +	⅛
29	24½	ConNGs 2.24	7	53	25⅞	25½	25⅞+	⅛
22	19	ConsuPow 2	7	159	20⅞	20⅝	20⅞+	⅛
48	40	CnPw pf4.50		z150	45	44⅞	44⅞—	1
78	66½	CnPw pf7.72		z50	74	74	74	
78	66	CnPw pf7.76		z120	75½	75½	75½	
62⅞	60⅞	CnPw pf5.50		9	66½	66	66½+	⅛
85	75½	ConPow pf 6		4	83	83	83 +	1
9⅝	5¼	ContAir Lin		826	9¼	8¾	9⅛+	⅛
8⅛	5	ContCop .50		11	7	6⅞	7	
13⅛	11¼	CtCop pf1.25		z120	11¾	11¾	11¾—	⅛
50⅞	41⅝	ContlCo 2.80	15	160	49½	48¼	49⅛+	1⅛
55¼	35¼	ClIC pfB2.50		6	54	53⅛	54 +	1⅛
33⅛	26¾	CntlGrp 1.80	8	178	33⅝	33	33⅝+	⅛
54⅞	35⅛	ContlCp 2.32	8	204	55⅛	54⅝	54⅞+	⅛
13⅛	9⅝	ContlIP 1.20	14	26	12⅞	12⅝	12⅝+	⅛
3	1⅛	Contl Rlty		30	1⅞	1⅞	1⅞	
40⅝	33⅞	Cont Oil	10	1444	38¼	37½	38¼+	⅜
15½	12⅛	ContTele 1	10	4016	13⅝	13	13⅛	
27⅞	17⅜	Control Dat	11	404	24⅝	24	24¼	
48	40¾	CnDt pf 4.50		z150	45	44½	45 +	½
35⅝	26⅝	Comwood 2a	8	9	33⅝	33	33 —	½
6	2½	CookUn .20t	11	59	5	4⅝	4¾	
37⅞	29	Coopertn .84	11	35	37¼	37	37 +	⅛
131	82½	Copl pf82.50		1	131	131	131	
9⅝	4⅞	Cooper Lab	23	1157	10½	9⅛	9⅞+	⅝
15	9⅛	CoopTR .60	5	16	14	13¾	14 +	⅛
18½	10⅝	Copeind .60	10	27	16	15¾	16	
25¼	17⅝	CoppRg .50a		21	23	22⅝	22⅝—	⅛
53	36¼	Coppw 2.40b	8	5	52	51¾	51⅞—	⅛
2¾	1½	Cordura Cp		46	2	1⅞	2	
78	43⅝	CornG 1.12a	21	420	76⅛	75¼	75⅞+	½
4	1⅛	Cousins Mtg		11	2⅛	2	2	
10½	6⅛	Cowles .50	14	19	10⅝	10½	10⅝+	⅛
37⅞	28¾	CoxBdct .45	14	2	36⅝	36½	36½—	⅛
39¼	30⅛	Crane 1.20	7	26	38⅞	38⅝	38¾—	⅛
5	3½	CreditF .24	11	41	4⅛	4	4 —	⅛
27¼	21⅝	CrockN 1.66	5	170	27¼	26⅞	26⅞—	⅛
15¼	10½	CrompK .80	8	3	13⅞	13¾	13¾—	⅛
32½	16⅞	CrouHl .80b	14	62	32¾	32½	32½	
87	51¾	CroHl pf3.35		7	87½	87	87	
22⅛	16⅝	Crown Cork	8	134	18¾	18⅛	18⅜+	⅛
49	35⅝	CrwZel 1.80	12	1041	40	39⅝	39⅝+	⅛
19⅞	13⅝	Culbro 1.32		4	19⅞	19⅛	19⅛+	⅛
10¼	7⅛	Culligan .40	9	26	9⅛	9⅛	9⅛—	⅛
39¾	19⅝	CommEng 1	62	285	39½	38¾	39½+	⅞
110¼	79	Cum pf 7.50		z5050	110	108¾	110 +	½
9⅞	6½	CunnDrg .25	8	2	7⅝	7⅝	7⅝	
12	11	Currinc 1.08		12	11¾	11½	11½—	⅛
15⅞	10	CurtisWr .60	8	1228	15⅝	15⅛	15½+	⅛
27⅞	22¼	CurtisWrA 2		2	27	27	27 +	⅜
40¾	26⅝	CutlerH 1.60	10	45	38¾	37¾	38⅝+	⅝
25⅞	15⅝	CyclopsCp 1		17	24⅝	23⅞	23⅞—	⅛
31⅞	21½	Cyprus 1.40	13	57	25½	25⅛	25⅛—	⅜
		D						
7¾	4⅝	DPF Inc	21	194	8⅛	7¾	8⅛+	⅜
11⅞	8	Damon .20		96	8¾	8½	8½	
11¼	7	DanRiv .10e	10	54	8⅞	8¾	8⅞	
27	19¾	DanaCp .84	10	81	26⅞	26½	26½+	¼
41	27¼	Dartlnd .64b	10	171	36	35¾	35⅞	
41½	32¼	Dartindpf 2		178	38	37¾	38	
60¾	37⅝	Data Genl	31	218	54⅝	53½	54¼+	⅜
17¼	10⅝	Dayco .50b	5	31	17¼	17	17¼+	¼
35½	26¼	DaytnHud 1	9	19	32⅛	32⅛	32⅛—	¼
19⅞	17	DaytPL 1.66	8	65	18½	18¼	18½+	¼
73¾	51¾	Deere 2	9	462	69	68⅛	68⅛—	⅛
28½	22⅝	DelMon 1.40	7	119	29⅝	28⅞	29 +	⅛
13⅝	12¼	DelmaP 1.20	8	114	13	12¾	13 +	⅛

(Continued on next page.)

THESE SECURITIES HAVING BEEN SOLD, THIS ANNOUNCEMENT APPEARS AS A MATTER OF RECORD ONLY

NEW ISSUE

Société Financière Internationale Renault "SOFINREN" S.A.

Renault Acceptance

$25,000,000

8¾% Guaranteed Notes due 1981

unconditionally and irrevocably guaranteed

by

Régie Nationale des Usines Renault

RENAULT

THE NOTES WERE DISTRIBUTED INTERNATIONALLY AND THE ISSUE WAS MANAGED AND UNDERWRITTEN BY THE FOLLOWING:

CITICORP INTERNATIONAL BANK LIMITED

CREDIT LYONNAIS | UNION BANK OF SWITZERLAND (SECURITIES) LIMITED

ALGEMENE BANK NEDERLAND N.V. | BANCA NAZIONALE DEL LAVORO

CREDIT SUISSE WHITE WELD LIMITED | DEUTSCHE BANK AKTIENGESELLSCHAFT

SOCIETE GENERALE DE BANQUE S.A. | SWISS BANK CORPORATION (OVERSEAS) LIMITED

TRADITION SECURITIES LIMITED

JUNE, 1976

NYSE Nationwide Trading, July 9—Closing Prices

(Continued from preceding page.)

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge prev. Close
45⅞	37	DeltaAir .60	19	560	43¼	42⅞	43	
7⅝	3½	Deltona Crp		24	4⅛	4	4⅛	
23⅞	19⅝	DennisMfg 1	9	32	23⅝	23	23⅛+	¼
25¼	18⅞	Dennys .44	14	124	24½	24⅛	24⅛+	¼
34¾	27½	Dentsply .80	18	119	34	33⅝	33⅞	
24⅞	15½	Deseret .28	15	89	24	23⅝	23¾	
11⅞	5¾	DeSoto In .40	10	14	10⅞	10¼	10⅞+	⅛
15	13	DetEdis 1.45	10	326	13½	13⅛	13⅛+	⅛
62	55	DetE pf 5.50		6	55⅝	55⅝	55⅝	
93	82½	DetE pf 9.32		z100	88¾	88¼	88¼	
27¼	24⅞	DetE pf 2.75		44	25⅝	25¼	25⅝+	⅛
27⅛	24¾	DeE pfB2.75		13	25¼	25¼	25¼—	⅛
20	12⅛	Dexter .60	10	14	18½	18¼	18½+	⅛
6⅞	4⅛	DiGiorgio	11	29	5½	5⅝	5½+	⅛
13⅞	9	DialFinl .66	6	43	11¾	11¼	11¾+	¾
42½	33⅛	DiamInt 2	8	72	36½	35¾	35⅝	
22¾	17¼	DiamM 1.72t	4	12	20½	20¼	20¼—	⅛
80	53⅛	DiamSh 1.80	11	330	75⅛	73¾	75¼+	½
91½	60¾	DiaShpfC 2		2	86	86	86	
36¼	24½	Dia pfD 1.20		20	34½	34	34½+	½
11⅞	7⅞	DickAB .40	10	36	8	7⅞	7⅞	
10⅞	8¼	Dictaphn .60	10	93	9⅞	9⅛	9⅞+	⅛
15	10½	Diebold .44	10	34	11⅞	11⅝	11⅝+	⅛
182½	135½	Digital Eqpt	34	345	180½	177½	179⅞+	2⅜
11½	7⅝	Dillingm .48	6	57	9¾	9⅝	9¾	
26⅞	22¼	Dillngm pf 2		1	26⅛	26⅛	26⅛	
37½	29	DillonCo .96	12	59	29⅞	28⅞	29¼	
63	50	Disney .12b	24	438	55¼	54	55 +	1⅛
3⅛	1⅛	Diversd Mtg		65	1¼	1⅛	1¼+	⅛
17¾	11	DrPepper .40	23	183	16½	16¼	16⅛+	⅛
45½	32½	DomeM .80a	13	33	42⅝	42	42 —	¼
6⅝	2¼	DonLuJ .05e	11	38	4⅞	4½	4½—	⅛
24¼	17⅝	Donnelly .60	11	128	21⅞	21	21 —	⅛
17⅞	13¼	DorOliv .20e	6	23	17⅞	17	17¼+	⅛
12	6⅞	Dorsey .40	9	47	11½	11⅛	11⅛+	⅛
68½	44	Dover 1.40	11	15	66	65⅛	66 +	½
56⅞	44⅞	Dow Ch 1		1701	47¾	46	47⅜+	1½
26	19¾	Dravo .95	9	22	23¾	23⅝	23⅝+	⅛
42⅞	38½	Dresser .80	11	449	44⅞	43⅛	44⅞+	1⅛
18½	16	DrexBd 1.44		5	17⅛	17	17⅛—	⅛
9⅛	6⅛	Dreyfus .40a	6	3	7⅛	7¼	7¼—	⅛
161¼	125½	duPont 4.25e	17	823	135	132⅞	134⅞+	2¼
49¼	44⅞	duPnt pf3.50		1	47½	47½	47½+	½
63	59	duPnt pf4.50		10	61	61	61 +	½
21⅞	16⅝	DukeP 1.50	9	458	19⅝	19⅛	19⅝+	½
97½	88	Duke pf 8.70		z220	92⅞	92⅞	92⅞+	⅛
92	79½	Duke pf 8.20		z130	87	86	86 —	½
87	75½	Duke pf 7.80		z110	83⅝	82	83⅝+	1⅛
29⅜	26⅛	Duke pf 2.69		11	29	28¾	29 +	¼
33¾	24½	DunBrd 1.06	18	42	28⅝	28⅛	28⅝	
5⅛	2⅛	Duplan Cp		1	2⅛	2⅛	2⅛	
19⅞	17⅝	DuqLt 1.72	8	210	18⅞	18⅝	18¾—	⅛
23½	19	Dq 3.7pf1.87		z200	21	21	21 +	½
25¼	21½	DuqLt4pf 2		z100	22	22	22 —	⅛
25⅝	23	Dq 4.2pf 2.10		z100	23¼	23¼	23¼—	⅛
26	24⅛	DuqL pf 2.31		114	25	24¾	24¾—	⅛
30	26⅜	DuqL pf 2.75		z540	27½	27⅜	27⅜+	⅛
12	7¼	Dymoln .40	11	83	10¼	9¾	10¼+	½

E

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge prev. Close
17¾	13½	EG&G .14	15	221	17½	16⅝	17 +	½
5⅛	3¾	EMILt .19e	13	146	4¼	4⅛	4⅛	
39¼	21⅛	ESystems 1	10	30	38⅛	37¾	37¾+	⅛
37¼	25½	EagleP 1.16	9	30	35⅝	35¼	35⅝+	½
22⅞	17¾	EascoCp .60	7	21	18⅞	18⅝	18¾	
10⅛	4⅛	EastAir Lin		1617	10¾	10⅛	10⅛+	⅛
41⅛	23½	EastGsF .80	8	330	37½	37	37 —	¼
16⅝	14⅜	EastUtl 1.50	8	15	15¾	15½	15⅝+	⅛
120¾	95¾	EasKd 1.56a	26	1538	101⅛	97⅞	100⅞+	2⅜
42⅛	29½	Eaton 1.80	14	159	41⅝	40⅞	41½+	1
27½	21¼	Echlin .48	14	118	24	23⅞	24 +	⅛
30	21⅜	EckrdJk .36	17	112	25¾	25⅛	25¼	
21⅞	16⅛	EckdNC .32	10	5	18⅛	18	18⅛+	⅛
56¼	45½	EdisBro 1.72	8	3	49¼	49	49	
20⅞	9¼	Edwrds .40a	4	10	16⅞	16⅞	16⅞+	⅛
15¾	11¾	ElPaso 1.10	7	661	14⅝	14⅜	14½+	⅛
5⅛	2	Elect Assoc	14	22	3	2⅞	2⅞	
16½	11⅞	EDS .60	11	66	13	12⅞	13	
3¾	1⅞	ElMem Mg	8	76	2⅞	2¾	2¾	
9¼	5	ElMM pf 1k		9	8¾	8¾	8¾+	¼
8⅞	4⅛	Elixir Ind	17	52	8½	8¼	8½+	⅛
31	25⅝	EltraCp 1.16	9	69	30⅞	30¼	30½—	¼
41½	34	EmerEl .60	20	653	38	37⅜	38 +	½
50½	39	Emery 1.20	25	52	43¼	43¼	43¼—	¼
15	8¾	Emeryln .40	16	9	13⅞	13¼	13⅞—	⅛
35	26¼	Emhart 1.30	9	167	34	33	33¾+	¾
45½	34½	Emhart pf		8	44¾	44	44¾+	¾
15⅞	13½	EmpDE 1.36	10	25	15¼	15	15 —	⅛
6¼	5	EmD Spf .50		z100	5¾	5¾	5¾	
14	11	EmpGas .20	6	31	13	12⅞	13 +	⅛
37½	22⅛	EnglhdM 1	9	296	34⅞	34½	34¾+	¼
8	5½	EnnisB .32	5	2	6¾	6¾	6¾+	⅛
27¼	21¾	Enserch 1.60	8	179	22⅞	22⅝	22½	
31⅞	21½	Entex 1.20	8	36	31	30⅞	31 +	⅜
34½	17¼	Envirtec .10e	14	111	33⅞	32⅞	33¼+	½
29	21⅛	Equifax 2	9	7	23⅞	23⅞	23⅞	
11½	9¼	Equimrk .88	10	14	11½	11⅜	11⅜+	⅛
33½	29½	EquitGs 2.60	6	24	31⅞	31⅝	31⅞+	⅛
22¾	17¾	EqutLf 2.29e	11	46	21⅝	21¼	21¼+	⅛
42	31¾	Esmark 1.52	7	789	36⅝	35⅞	36 —	⅞
8½	4½	Esquire .16i	34	70	8⅛	7⅝	7¾+	⅛
10	5⅞	Esterline .36	9	16	8½	8⅛	8⅛—	⅛
49¼	29½	Ethyl 1.50	6	13	38⅝	38⅛	38⅛—	⅛
43⅞	39¼	Ethyl pf 2.40		4	50⅛	50⅛	50⅛+	⅛
10½	5	Evans Prod	11	1981	10¾	10½	10⅝+	⅛
22⅝	14⅛	ExCelO 1.10	8	69	22¾	22⅛	22¼—	⅜
20¼	18	Excelsr 1.76a		8	19⅝	19⅛	19⅛	
105⅞	85⅞	Exxon 5.15e	9	1649	104⅞	104⅛	104⅜—	¼

F

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge prev. Close
27¼	19⅞	FMC 1	7	70	25⅞	24⅞	24⅞—	⅛
39¾	31¼	FMC pf 2.25		14	37	36½	36½—	⅛
8⅞	5½	Fa rge .40	9	64	7⅝	7¼	7¼—	⅛
9⅝	5	Facet Entrp	12	41	5⅝	5⅜	5⅝+	⅛
53¾	36⅛	FairCam .80	37	421	51⅜	50	50⅞+	¾
11¾	6⅛	FairInd .30	15	143	10⅞	10½	10¾+	⅛
17	11¼	FairmtF .68	8	7	13⅛	12⅞	12⅞—	⅛
7½	5⅞	FarWst Fnl	8	7	6¾	6½	6¾+	⅛
13¾	6⅛	Farah Mfg		25	6½	6⅛	6⅜—	⅛
9⅞	4	Fedders Cp		518	8¼	7⅛	8 +	⅝
31¼	22½	FedrlCo 1.60	4	31	27⅞	27	27⅛	
21¼	12⅞	FedMogul 1	27	110	22½	21½	22¼+	1⅛
16⅞	13⅛	FedNMt .88	6	1371	14⅞	14¾	14⅞	
39⅞	24	FedPap 1.80	5	21	37⅝	37½	37½	
24⅞	16½	FPap pf 1.30		16	23⅜	23¼	23¼—	1
15	10¼	FSignl .60a	6	15	12	12	12 —	⅛
60	43⅛	FedDSt 1.36	13	449	46⅛	44⅞	46⅛+	1½
36	21¾	Ferro 1.10	9	6	30⅛	30⅛	30⅛+	⅛
17¼	8⅛	Fibrebd Cp		36	14⅛	13⅞	14⅛+	⅛
5⅞	3⅛	FidFin .64e	5	1	4½	4½	4½+	⅛
31⅜	26	FidelUn 2.40	8	13	31	30¾	30¾—	½
22⅞	15	FieldcrMil 1	6	105	19½	19	19⅛—	⅛
11⅛	7⅛	Filtrol Cp	5	9	8⅛	7⅞	8⅛+	⅛
14½	9⅞	FinSanB .28	7	69	14⅜	14⅛	14¼+	¼
15⅛	9½	FinlFed .25r	5	36	13¾	13½	13¾+	¼
26	21¼	Firestn 1.10	9	182	23⅞	23⅛	23⅜	
17¼	12¼	FstChar .611	8	127	15⅞	15⅝	15¾+	⅜
23¾	16½	FstChic .96	9	88	22⅞	21¾	22⅞+	⅝
46½	36¾	FstInBn 1.10	13	23	46⅛	45¾	46	
14	8½	FstMiss .36	4	79	9¼	9	9⅛—	⅛
30	22⅝	FstNBo 1.88	8	141	25½	25⅛	25½	
24	20⅞	FsINStBn 2	7	7	22⅛	21⅞	22⅛	
17⅛	14⅝	FstPa 1.32	11	145	15⅝	15¼	15¼—	⅛
4⅛	1½	FstPa Mtg		11	1⅞	1¾	1⅞+	⅛
11⅞	9⅞	FstUnRl .96	14	2	10¾	10½	10¾—	⅛
6¼	4⅞	FstVaBk .45	8	21	6	5⅞	5⅞+	⅛
23	17¾	FWisCp 1.76	8	24	21½	21¼	21½+	⅛
33⅞	23⅛	FischM 1.10	10	17	30¾	30½	30¾+	⅛
13	8¾	FishFds .40	6	48	10¾	10¼	10⅝+	⅛
17½	9⅞	FishrScl .20	9	128	15⅝	14⅞	15¼+	¼
20⅜	14	FleetEnt .40	20	347	17¾	17¼	17½+	⅛
18⅞	13¾	Fleming .80	8	14	15⅞	15¾	15¾+	⅛
12½	8¼	FlexiVan .29	26	41	11	10⅝	10¾—	⅜
28¾	16	Flintkot 1.16	10	27	18	17¾	18 +	¼
60	50¾	Flin pfA 4.50		z100	59	59	59 +	¼
24⅞	16¾	FlaE Coast	10	1	20¾	20¾	20¾—	⅛
18	13⅝	FlaGas 1	7	74	16¾	16½	16½—	¼
28⅞	20¾	FlaPwL 1.56	7	1389	24⅞	24¼	24⅞+	¾
38⅜	25⅛	FlaPow 2.10	7	73	28	27½	28 +	½
29¾	19½	FlaStl 1.50	8	7	23½	23	23⅜+	⅜
43¼	30	FluorCp .80	12	228	42⅛	40¾	41⅝+	¾
6½	4½	FdFair .20		31	5½	5¼	5⅜—	⅛
14	10½	FooteCB .90	7	4	13⅛	13	13⅛+	⅛
60⅞	43⅝	FordM 2.40	8	624	58¼	57⅝	58¼+	⅞
18½	13½	ForMcK .92	6	84	16½	16⅜	16⅜—	⅛
29⅞	23⅝	FMK pf 1.80		9	26¾	26⅝	26⅝—	⅛
15⅝	13⅛	FtDear 1.24		42	14⅞	14¾	14¾	
40¼	28⅞	FtHowP .64	11	183	30⅝	30¼	30½+	⅛
33¾	21½	FosWh 1.16b	8	284	33⅞	32	33½+	1⅛
46⅞	27½	Foxboro .80	12	136	44⅝	43	44⅝+	1⅜
35⅞	23¼	FrnkJnM .60	14	142	33⅞	33	33⅞+	1⅛
28½	21½	FreepM 1.60	13	79	26½	26⅛	26½+	⅜
29	18¾	Frucht 1.80	9	114	26	25⅝	25⅝—	⅜
9¼	4½	Fuqua Ind		368	9¼	8⅞	9 +	⅛

G

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge prev. Close
17¾	10¾	GAFCp .60	8	112	15⅝	15⅛	15½+	⅛
22⅛	15⅞	GAFpf 1.20		24	22⅝	22	22⅛+	⅛
32¾	25⅛	GATX 1.80	10	95	29¼	28⅝	28¾+	¼
44½	36⅝	GATX pf2.50		2	38¼	38¼	38¼	
7⅝	4	GCA Corp	31	22	6⅞	6¾	6⅞+	⅛
8½	4½	GFBusn .32	17	7	5½	5⅜	5½	
7⅛	5⅜	Gable Ind		16	6⅛	6	6	
29⅞	21⅜	GamSk 1.40	5	11	27¼	27⅛	27⅛+	⅛
28¼	19¾	GamS pf1.60		2	28¾	28¾	28¾	
28¼	20¼	GamS pf1.75		11	28¼	28¼	28½	
49⅛	32¼	Gannett .72	20	276	37	36¼	37 +	⅛
31	23⅝	GardDen .76	16	71	26	25⅞	25⅞—	⅛
16⅞	13½	Garfink 1.04	7	35	15½	15	15¼+	⅛
13¾	12½	GasSvc 1.20	9	14	12¾	12⅝	12⅝+	⅛
9⅞	4⅝	Gateway In	4	22	7⅝	7½	7½—	⅛
15⅝	9⅛	Gemini Cap		22	15	14⅞	15 +	⅛
11⅛	9⅛	GAInv 1.06e		25	10⅝	10⅛	10⅝+	⅛
46¼	35⅞	GenAmOil 1	14	30	38⅛	38	38⅛+	⅛
9¾	8⅛	GenBanc .80		31	9⅛	9½	9⅛	
13⅞	9⅞	GnCable .72	8	136	12⅛	11⅞	12	
26¼	17	GCinma .54	8	42	21½	20¾	21⅛+	⅜
6⅞	3¼	Gen Develpt	5	10	5⅞	5¼	5⅝+	⅛
65	37¼	Gen Dynam	8	183	64¼	64¼	64½	
58½	46	GenEl 1.60	17	1446	58⅜	57⅛	58⅛+	⅜
31¼	26⅞	GnFood 1.50	10	352	29	28½	28¾+	¼
28½	15⅝	GnGth 1.31e	17	13	18⅞	18⅞	18⅞	
14⅛	8⅝	GenHos .60	5	2	10¼	10¼	10¼	
17⅞	8¼	Geninst .221	36	242	17⅛	17⅛	17⅞+	⅜
21	14¼	GenMed .20	10	27	17⅝	16⅝	16⅝—	¼
34⅞	26⅝	GenMills .76	15	226	31½	31⅛	31¼	
72¾	57¼	GnMot 2.90e	10	1344	69⅛	67	69 +	1⅝
53¼	49¼	GMot pf 3.75		2	51½	51⅜	51⅜	
73¼	65	GnMot5pf 5		2	69	69	69	
7⅝	5	GenPort Inc	32	282	6⅛	6	6	
18⅞	15⅞	GPubUt 1.68	9	384	17⅛	17	17⅛	
11⅛	7¾	GenRefr .40	6	2	8⅛	8⅛	8⅛	
50¼	34¼	GnSignal .84	15	206	50	49½	50 +	1½
5¾	3⅛	Gen Steel	5	4	4¼	4¼	4¼	
28¼	23¾	GTelEl 1.80	9	685	26¾	26¼	26⅝	
35¼	31¼	GTIEl pf2.50		2	32⅝	32⅝	32⅝	
16½	14½	GTFl pf 1.30		z120	15¾	15	15¼+	⅜
23½	18	GTire 1.10b	6	73	22¼	22	22¼	
9	5⅝	Genesco Inc		69	7⅛	6⅞	7	
24⅝	16⅝	Genstar 1.20	5	2	22½	22¾	22¾+	¼
41⅝	34¼	GenuPts .76	20	79	38⅞	38	38 —	⅜
56	42	GeoPac 1.20	18	625	49½	49	49⅞+	⅛
34¾	33	GeorPac wi		71	33¾	33⅜	33½+	⅛
28	26	GaPw pf2.75		34	27½	27⅛	27⅛—	⅛
80	69	GaPw pf7.80		z1100	77	76¼	77 +	½
26⅞	19½	Gerber 1.20	9	54	25¼	24⅞	24⅞—	⅛
189¾	152	GettyOil 2e	12	46	183½	182	182 —	1
12⅛	10½	GiantPC .80	8	18	12½	12⅛	12⅛—	⅛
8⅛	7⅛	Gibr Fin	7	429	8⅛	7⅞	8⅛+	⅛
11½	5⅞	GiddLew .40	7	46	9	8⅞	9 +	⅛
14½	9⅛	GifdHill .64	9	8	12¾	12¼	12¾+	⅜
38⅞	28⅞	Gillette 1.50	11	480	30½	29¾	30⅛+	⅜
18	10¾	Ginos Inc	7	74	11⅞	11⅞	11⅞+	⅛
14¾	6¼	GleasW .07e		20	11⅝	11½	11½	
11¼	7½	Global Mar	23	197	8¼	8⅛	8⅛—	⅛
32⅝	28⅝	GlobeUn 1a	5	11	31¼	30¾	31⅛—	⅛
18½	11½	GoldWt Fin	6	48	15½	15¼	15⅜+	⅛
19⅝	13⅛	GoldW pf .78		19	16¾	16½	16¾+	⅛
28¼	18	Goodrh 1.12	13	31	27⅞	27	27 —	⅜
25¼	20⅛	Goodyr 1.10	10	381	23½	22¾	23⅛+	⅛
16½	11¾	GorJwlA .32	6	19	12⅝	12½	12½+	⅛
38⅛	26¼	Gouldin 1.36	9	150	37⅝	37¼	37⅝+	⅛
28½	19¾	Gould pf1.35		42	28¼	28⅛	28¼+	⅛
33⅞	24¼	Grace 1.70	6	194	27⅞	26⅞	27⅛+	¼
34⅛	24⅝	Grainger .36	29	158	32¼	32⅛	32¼—	⅛
15⅞	12⅝	GrandUn .80	8	12	14⅞	14¾	14¾—	⅛
17⅞	12¼	Granitvl .59	5	5	14¼	14⅛	14⅛—	⅛
19⅞	13¼	GrayDrg .60	5	13	16¼	15⅞	15⅞—	⅜
15⅝	10½	GtAtlPac	125	199	12½	12¼	12½+	⅛
24½	18⅝	GtLkD 1.28a	6	6	20½	20¼	20¾	
17⅛	14⅛	GtNoIr 1.25e	12	2	16⅛	15⅞	16⅛+	⅛
34¼	28¼	GtNorNek 1	9	394	29½	28½	29 +	½
19⅞	13⅝	GtWnFin .50	10	249	18⅜	17⅞	18¼+	⅜
31⅞	23⅝	GtWest Unit	3	8	26⅝	26⅝	26⅝+	⅛
20⅛	17⅝	GtWn pf 1.88		2	18	18	18 +	⅛
18½	15⅝	GrGiant 1.08	16	28	15⅝	15½	15⅝+	⅛
17⅞	13	Greyh 1.04a	8	187	16	15⅞	15⅞	
3⅛	1¾	Greyhnd wt		62	2⅛	2⅛	2⅛—	⅛
3¼	1½	Grolier Inc		147	2	1¾	2 +	⅛
18⅞	14	Grumm .60a	5	18	16⅞	16½	16⅞+	⅜
15⅞	9⅞	Guardin .30	10	22	14¾	14⅝	14⅝—	⅛
3½	1	Guard Mtg		32	1⅝	1½	1⅝+	⅛
26⅞	21	GlfWn .40b	5	288	25⅛	25	25⅛	
20⅞	20⅛	GulfW wi		25	20⅝	20⅛	20⅝	
8¼	3⅝	GlfWind wt		298	6⅛	6⅛	6⅛+	⅛
102¼	76	GlfWpf 3.87		1	95¾	95¾	95¾—	¼
47½	35¼	GlfW pf 2.50		4	43⅛	43⅛	43⅛	
18¾	7½	GlfLfHld .56	8	1454	10⅞	10⅜	10⅞+	⅛
3½	1½	GulfMtg Rlt		6	1¾	1⅝	1⅝	
28⅞	20⅝	GulfOil 1.70	7	722	27⅝	27	27⅛	
21⅛	14¼	GulfResrc 1	6	163	18	17½	17⅞+	½
26¼	18	GfR pfB 1.30		3	22½	22½	22½	
15⅝	11¾	GlfStUt 1.12	8	252	13	12¾	12⅞	
55½	48½	GlfSU pf4.40		250	53½	53½	53½+	½
60½	55	GlfSU pf5.08		268	57½	57½	57½+	½
6⅝	3½	Gulton Ind	9	85	5½	5⅛	5⅛+	⅛

H

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge prev. Close
7⅝	3¾	HMW Ind	6	24	4⅞	4⅞	4⅞+	⅛
36	27⅛	HackW 2.80	7	3	32½	32½	32½	
18⅝	14⅞	HallFB .60	11	22	15⅞	15¼	15¼+	⅛
17½	13¾	HallPrt .80a	7	8	15⅞	15⅝	15⅝	
23⅛	16¼	HamrlP 1.20	7	166	21⅞	21⅛	21⅛+	⅛
6⅞	3⅝	Hammond	17	3	5⅛	5⅛	5⅛	
7⅞	5	Handlmn .40	13	82	6⅞	6⅝	6⅝+	⅛
30½	27½	HandyHar 1	5	7	27⅞	27⅞	27⅞—	⅛
28½	14⅞	HanesCp 1	7	47	25	24⅝	25 +	⅛
27¼	21⅛	HarBrJ 1.32	7	42	25⅞	25	25⅞+	⅞
9½	6⅞	Hardees	14	39	8⅞	8⅛	8⅛+	⅛
22⅞	18⅞	Harnish .80	6	156	21¾	20	21⅞+	¾
14⅞	12½	Harrah .38a	8	4	13½	13½	13½	
36½	33¼	HarrBk 1.50	7	4	36	35⅞	35⅞	
49⅝	33⅜	Harris 1.40	13	396	49⅞	48⅛	49⅞+	1⅛
27½	18⅞	Harsco 1.30b	6	38	23⅛	23	23¼—	⅛
14½	8½	HartSMx .60	16	45	12⅝	12⅜	12½	
25	17⅛	HarteHk .45	13	5	24⅝	24⅝	24⅝	
17⅞	15⅞	HattSe 1.44a		17	17	16⅞	17 +	⅛
24	20	HawiiEl 1.76	8	7	21⅝	21⅜	21⅝+	⅛
18¾	11¾	HayesAlb 1b	8	7	17½	17⅛	17⅛	
12⅞	3½	Hazeltine	7	35	9⅞	9⅝	9¾	
8⅞	6¾	Hecks .12	9	8	8⅛	8	8	
17⅞	13⅝	HeclaM .30t	19	81	15½	15⅛	15⅜	
14	9	HeilmBr .52	9	141	14	14	14⅛+	⅛
51¾	44¾	HeinzH 1.36	10	53	48⅝	48	48⅛+	⅛
32	27½	Heinz pf 1.70		5	29⅞	29⅞	29⅞+	⅛
9⅝	5¾	Helene Curt	6	79	6⅞	6⅝	6⅞	
29¾	20½	HellerInt .92	9	22	22¾	22½	22¾	
40¼	30¼	HelmerP .35	10	231	40⅝	40	40⅛+	⅜
2	1⅛	Hemisp Cap		4	1⅞	1⅞	1⅞	
7¾	6⅝	HemInc .66e		10	7½	7½	7½	
38	27⅞	Hercules .80	30	415	39½	39	39⅛+	⅜
27½	18½	HershyFd 1	9	44	27¼	26¾	27⅛+	⅛
23⅝	16⅝	Hesston .80	7	42	17½	17⅜	17⅜+	⅛
25⅞	20⅜	Hestn pf 1.60		20	23¼	22⅞	23⅛+	1⅛
59¼	46½	Heublin 1.20	16	151	58¼	49⅛	58¼+	¾
117¼	93½	HewlPk .30	39	128	117⅝	116⅛	116⅞+	⅞
7⅞	4½	High Voltg	17	77	6⅞	6⅝	6⅝+	⅛
23¼	17½	Hillenbd .78	9	7	23⅛	23⅛	23⅛+	⅛
19¼	15	HiltonHl .70	13	398	19	17¾	19 +	1⅛
28	20¾	Hobart .92	14	47	27½	26¾	26⅞—	¾
20⅝	14¾	HoernW .80	8	63	17⅝	17¼	17⅝	
9⅞	5⅝	HoffEle .06e	7	26	8⅝	8	8⅝	
20	12⅞	Holiday .40	14	728	14⅞	14⅝	14⅞+	⅛
30	21	HlidyA 1.70t		2	24¾	24½	24½—	⅛
44⅝	32⅝	HollyS 3.40a	3	39	45½	44¾	45⅜+	1
44⅝	32	Homestk 1a	20	91	37⅞	37¼	37⅝—	⅝
56⅞	32¾	Honywll 1.40	15	600	52¼	51⅛	52⅛+	¾
34	21	HoovBll 1.50	8	10	32⅝	32	32⅛+	½
22	21⅞	HoovB wi		4	22	22	22	
3¾	1½	Horizon Cp		68	2⅛	2⅛	2⅛	
15¼	11⅞	HospAff .24b	6	49	11⅞	11¾	11⅞+	⅛
28½	20¼	HospCpA .32	10	384	25⅞	24½	25 +	⅛
16	10⅞	HostIntl .40		21	11	10⅞	10⅞—	⅛
15⅞	10¾	Houdail .80a	7	17	15½	15¼	15⅜	
16⅞	11½	HougMif .72	7	8	13½	12⅞	13⅛—	⅛
13⅝	9¼	HousFab .28	9	726	9⅞	9¾	9⅞+	⅛
20½	15⅝	HoushF 1.10	7	779	19⅛	18⅝	19	
44⅞	35½	HouF pf 2.37		77	42½	42	42⅛+	⅜
36¼	29¾	HouF pf 2.50		35	34½	34	34½+	1
25	20¼	HousLP 1.56	8	165	23⅞	23½	23¾—	⅛
36⅝	28⅝	HousNG .60	13	384	34⅝	33⅞	34¼+	½
17⅝	11½	HowJohn .28	12	322	13	12¾	13 +	⅛
14⅞	11	Hubbrd 1.28		19	14	13⅞	14	
8½	4½	HughHat .40	6	3	7⅛	7⅛	7⅛—	⅛
52½	37¾	HughsTl .40	13	266	45½	44¼	45¼+	⅜
15⅞	11⅝	Humana .40	9	48	14	13¾	14	
15¾	10⅞	HuntCh .30	16	162	11⅞	11½	11⅝—	⅛
25⅝	15¾	HuttnEF .60	5	83	19⅞	19¼	19¾+	⅛
17⅞	12	Hoyck .40	21	41	13¾	13½	13⅝—	⅛
15	8¼	Hydroml .36	6	43	13¼	12⅞	12⅞—	⅛

I

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge prev. Close
20⅝	16½	ICInds 1.30	7	527	20	19¾	19⅞+	¼
41½	33⅝	ICInd pf 3.50		17	41	40⅝	40⅞+	½
92¾	75	ICInds pf 6		3	90	90	90	
5⅜	3	ICN Pharm		50	4	3⅞	4	
5⅛	1½	IDS Rlty		94	1½	1⅜	1½—	⅛
40⅞	34½	INACp 2.10	15	669	40	39	40 +	1¼
19½	16¾	INAIn 1.59a		8	18⅝	18⅝	18⅝	
68¼	60	ITTSvc pf 4		6	67¾	67⅛	67⅞+	¾
13¾	9⅝	IUIntl .85	6	519	11⅛	10¾	11⅛+	⅜
35	26¼	IUInt A		9	29½	29¼	29½+	¼
29½	26	IdahoP 2.66	11	57	28	26¾	28 +	1¼
18⅛	13½	IdealBs 1.20	8	26	18	17¾	17¾	
9⅝	6⅛	IdeaToy .32b	6	27	8⅛	8	8 —	⅛
27⅝	22	IllPowr 2.20	9	259	24½	24	24⅛—	¼
26	22⅛	IlPow pf2.10		z100	25	25	25	
50	46½	IlPow pf4.12		z1000	48	48	48 +	¾
30	21	ITW .54	20	29	27¼	27⅛	27⅛+	¼
14⅝	10¼	ImplCpA .24	6	700	13⅛	12¾	13⅛+	⅛
37	25⅛	INCO 1.40a	18	384	35¾	35⅛	35⅞+	⅝
6⅞	4⅜	Income Cap		26	6⅝	6⅜	6⅝+	¼
9⅞	8⅞	IncCCu .80e		8	9½	9½	9½	
81½	67⅝	IndiM pf7.76		z100	74	74	74	
112½	102	IndiM pf 12		z110	109¼	109	109 +	¼
24¼	19⅜	IndiGas 2.12	7	13	24	23¾	23¾—	⅛
22⅝	20	IndplPL 1.82	9	49	21⅞	21⅛	21½+	⅛
16	12½	IndiNat 1.20	9	71	16	16	16 +	⅛
14⅝	6⅜	Inexco Oil	32	142	13⅝	13⅛	13⅛—	¼
95½	70	IngerR 2.68	14	330	91⅝	91⅛	91⅝+	¾
57½	45¾	IngR pf 2.35		30	56¾	55⅛	56⅛+	1⅛
34	31⅞	Inind Con	8	11	31½	31⅛	31½	
58⅝	41	InldStl 2.40	16	166	57	56⅝	57 +	⅝
12¼	7¾	Inmont .50	7	804	13	12⅝	12⅞+	⅛
12¼	8⅛	Insilco .76	7	66	11	10⅝	11 +	¼
16¼	12½	Insil pfA1.25		1	15⅝	15⅝	15⅝	
37¼	20¼	Inspir Copp		4	30⅝	30⅛	30⅛—	⅛
2⅝	1⅛	Instit InvTr		5	1⅞	1½	1½+	⅛
9⅞	7	Integon .32	6	100	8	7¾	8	
48¾	38⅛	Interco 1.66	8	38	42⅝	42⅛	42⅝+	⅜
8⅞	4¾	Intercl Div	3	21	6⅛	6	6 —	⅛
42⅛	25⅜	Interlak 2.20	6	11	39⅞	39⅝	39⅝—	⅛
279¾	223⅞	IBM 7	20	654	279	276¼	278 +	1⅝
29⅝	21⅛	IntFlavF .32	35	79	25⅞	25⅝	25⅝+	⅛
31⅞	22⅛	IntHarv 1.70	21	695	31½	31⅛	31⅛+	⅛
42¼	35⅝	IntMinC 2.40	4	165	36¾	36¼	36½	
12⅞	6⅛	IntMng .20e	11	96	13⅛	12⅝	12⅞+	⅛
33⅝	24¾	IntMulti 1.50	7	42	32	31⅞	32 —	⅛
79¾	57⅜	IntPaper 2	14	553	72⅝	71⅞	71⅞—	⅛
8	5⅝	IntRectif .15		14	6	6	6	
30½	22¼	IntTT 1.60	9	591	28⅝	28¼	28⅝+	⅛
90	71	IntTT pfE 4		z30	86	86	86 +	¼
56¼	44	IntTT pfH 4		2	53⅝	53⅝	53⅝—	⅛
51¾	41¼	IntTT pfK 4		60	50¼	49⅞	49⅞—	⅛
57	47	IntTT pfO 5		11	54⅝	54⅝	54⅝	
36¼	27⅝	ITT pfN 2.25		104	35	34⅝	35 +	½
57	45⅝	ITTpfI 4.50		25	54½	54¼	54½+	⅛
30⅞	22¼	Intrpct 1.45	7	2	30	29⅞	29⅞—	
27	16⅝	IntrpGp 1.20	7	11	23⅝	23⅛	23⅛—	
13¾	10⅞	IntrsBrd .80	4	4	12⅛	12	12 —	⅛
16½	14⅛	IntrsPw 1.45	9	21	16¼	15⅞	16⅛+	⅛
7	4¼	IntrstUn .24	6	14	5¼	5⅛	5⅛—	⅛
34	23¼	IowaBf .30e	3	64	31⅝	31	31⅝+	½
16⅝	13¼	IowaEl 1.40	8	21	15	14⅝	15 +	⅛
19½	17⅝	IowaIlG 1.72	9	27	19¼	18⅞	18⅞—	¼
23⅞	21⅞	IowaPwLt 2	8	15	23⅝	23⅛	23⅝+	⅛
9¾	17⅛	IowePS 1.72	8	38	19⅝	19⅜	19½+	⅛
5⅝	3¾	Ipco Hosp	73	21	4½	4⅛	4¼+	⅛
17⅞	8⅝	Itek Corp		536	18⅛	17	17⅞+	1
14¾	5⅜	ItelCorp .20	9	464	14⅞	14⅝	14⅝+	⅛

J - K

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge prev. Close
18⅝	12¼	JamesF .80	11	27	18	17¾	17⅞—	⅛
22⅞	13⅝	Jantzen .80	8	30	19⅝	19⅝	19⅝—	⅛
10¼	7⅛	JapanF .91e		71	9½	9	9 —	⅛
31¼	24⅝	JeffPilot .80	11	59	29¼	28¾	29⅛+	⅛
44	36	JerCen pf 4		z170	40	40	40	
96	82	JerCe pf9.36		z200	92½	92½	92½+	¼
82⅝	72	JerCen pf 8		z100	79	79	79 —	1
24¼	19½	JewelC 1.30	9	81	23⅛	22⅞	23	
8¼	4½	Jewelcor	10	20	5⅜	5¼	5⅜+	
32½	23	JhnMan 1.40	12	501	30½	29⅞	30 +	
96½	82¼	JohnsonJn 1	26	518	86	85¼	96 +	
25½	12⅝	JohnCon .90	9	64	22½	21⅞	22⅛—	
45	26¾	JhnCont pf 2		4	42½	42½	42½	
19¾	12¾	JonLogn .50	7	305	16½	15⅞	16⅛+	
55	51	JonLaupl 5		z100	55	55	55	
37⅞	27¾	Jorgen 1.80	5	3	35⅛	35⅛	35⅛—	
24¼	19½	Jostens 1b	8	81	21¾	21⅛	21⅛—	
50⅞	32⅞	JoyMfg 1.10	12	81	49¼	48¾	49⅛—	
4⅝	1⅞	Justict Mtg		4	2⅛	2⅛	2⅛+	
52⅛	29	KLM Airlin		4	43⅛	49⅛	43⅛+	
39¼	27½	KaisrAl 1.20	10	128	37⅝	36¼	37⅝+	
65	50¼	KalApf 4.12		3	62	60½	62	
73½	57	Kai 57pf 4.75		1	71	71	71	
8⅞	5⅝	KaisCem .50	10	24	8⅞	8⅝	8⅜	
15¼	12¾	KaiCe pf1.37		1	14⅞	14⅞	14⅞+	
30	24	KaiCe pf2.50		7	29	29	29 —	
13	11⅝	Kane Mil .24	5	18	12⅝	12⅜	12⅜—	
27⅞	19¾	Kaneb .90b	9	24	27⅛	27⅛	27⅛+	
27⅝	25	KCtyPL 2.36	8	45	27¾	27¼	27⅝+	
50½	48	KCPL pf4.35		z10	48⅛	48⅛	48⅛—	
25¾	15	KCSouln 1r	7	18	25⅞	25⅛	25⅞+	
19⅞	18	KanGEl 1.68	6	11	18⅞	18⅝	18⅝	
19⅞	18	KanPLt 1.60	7	28	18⅞	18⅝	18⅝+	
4⅞	3	Katy Ind		48	4½	4⅛	4⅛+	
15⅝	11⅛	Kty pfB 1.46		11	14⅞	14¾	14⅞+	
11⅞	6½	Kaufm Brd	54	185	8⅝	8⅛	8⅛—	
11⅝	7⅛	Kaweckl Brl		7	11⅛	11⅛	11⅛	
7⅞	4⅞	KeeneCp .20	6	35	7¼	7	7¼+	
9⅝	5⅝	Keller .20	10	18	8	7⅝	8 +	
26⅝	20	Kellogg 1	37	420	26¼	25⅞	26 —	
17⅞	12	Kellwood .80	6	10	13¼	13	13⅛+	
28½	20⅝	Kennmtl .84	11	4	26⅝	26⅝	26⅝+	
66⅞	30⅜	Kennct .80E	97	349	35⅛	34⅞	35 —	
22¾	20	KyUtil 1.84	6	22	22⅛	22	22	
21⅞	13	KerrGls .40	8	321	21½	21⅛	21⅛+	
82⅛	60⅝	KerrMc 1.25	16	203	79¾	78⅛	79 +	
21⅜	16⅝	KeystCon 1a	6	2	19⅛	19⅛	19⅛—	
32⅞	18⅝	KiddeW 1	8	105	33	32⅜	32⅝+	
68⅛	40	Kid pfA 2.20		2	68½	68⅛	68⅛—	
51¾	41	KiddepfB 4		2	51⅝	51⅝	51⅝+	
51	43	KiddepfC 4		4	50	50	50—	
40⅝	36⅝	KimbCl 1.80	9	300	40⅞	39⅞	39⅞—	
12½	8⅝	KingDSt .50	7	48	10⅝	10¼	10⅝+	
10¾	12⅝	KirschCo .90	13	2	14⅝	14⅝	14⅝	
37⅝	28⅞	KnightRid .62	13	85	35⅛	34½	34⅝	
16	8⅝	Koehring .15e	16	30	13⅛	13	13⅛+	
32½	28	Koeh pf 2.75		2	32	32	32—	
60⅝	35⅝	Koppers 1.60	10	105	56⅝	56⅛	56⅛—	
7¾	3¾	Koracorp Ind	6	3	5⅝	5⅜	5⅝—	
46	40⅝	Krafico 2.12	9	169	46½	45¼	46	
39¾	30¼	Kresges .32	20	904	37⅝	36⅞	37 +	
18⅝	10	Kroehler Mf		59	10⅝	10	10⅝	
28⅝	19⅝	Kroger 1.36	8	292	21¼	20⅞	21⅛+	
9⅞	4⅝	Kysor .40	37	4	8½	8½	8½+	

L

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge prev. Close
3⅝	3¾	LFE Cp	18	9	4	3⅞	4 +	
16⅝	10⅞	LTV Corp		628	16¾	15⅞	16⅞+	
21	10⅞	LTVA 3.40t		10	21	20⅞	21 +	
51	42½	LTVCp pf 5		6	49¾	48¾	49¾+	
19¾	17½	LacGas 1.66	9	3	16⅞	18¼	18⅞+	
15	12	LamsSess 1	10	19	14⅛	13⅞	13⅞	
15¾	12⅝	LaneBry .80	6	12	12½	12⅝	12½	
11⅞	6⅛	LearSieg .32	7	868	11⅝	11	11⅝+	
31⅝	20⅞	LearS pf2.25		61	32¼	31	32¼+	
34	24⅝	Leasway .80	10	19	30⅞	30⅝	30⅞+	
17⅝	10⅜	LeedsN .50	8	101	17⅛	17⅝	17⅝+	
19¾	12	Leesona .75	8	6	18	17¾	18 +	
16⅞	10¾	LehPCT .80	32	7	13	13	13 —	
2	⅞	LehVal Ind		44	1⅝	1½	1⅝+	
19¾	10½	Lehmn .94e		137	11¾	11⅝	11⅞	
8⅝	4½	Lennar Crp	196	4	5⅞	5⅝	5⅞—	
26¾	18½	Lenox .84	11	12	22¼	22⅛	22¼—	
10½	7⅝	LesFay .40b	6	22	8	8	8 —	
11¼	6⅝	LevFd Cap		3	11¼	11⅛	11¼+	
10¾	12	LevFin .75e		2	13	13	13	
52⅞	39⅝	LeviStra 1	6	149	43½	42	43½+	
8⅛	4	Levitz Furn	61	196	5⅞	5½	5⅝	
34⅝	21⅞	LOF 1.50	10	56	32¾	32⅛	32⅛—	
17	9½	Librty Cp.52	7	12	15½	15⅜	15⅜+	
3⅝	2⅛	Librty Loan		41	2⅝	2½	2½	
6⅝	4	LibrtyLn pf		8	4⅝	4½	4½	
36¼	29⅞	Liggtp 2.50	7	32	33⅛	32¾	33 +	
60	45	LillyEli 1.20	20	340	52½	51¾	52⅛	

(Continued on next page.)

These Debentures have been sold outside the United States of America. This announcement appears as a matter of record only.

NEW ISSUE July, 1976

US $15,000,000

Raymond Overseas Finance, Ltd.

8½% Convertible Subordinated Guaranteed Debentures Due 1983

Convertible on and after February 1, 1977, into Common Stock of and Guaranteed on a Subordinated Basis as to Payment of Principal, Premium, if any, Interest and Sinking Fund by

Raymond International Inc.

Kidder, Peabody International Limited — Swiss Bank Corporation (Overseas) Limited

Algemene Bank Nederland N.V. — Amsterdam-Rotterdam Bank N.V. — Arab Finance Corporation S.A.L.
Arab Financial Consultants Company S.A.K. — Arnhold and S. Bleichroeder, Inc. — Bache Halsey Stuart Inc.
Julius Baer International Limited — Banca Commerciale Italiana — Banca del Gottardo — Banca dello Stato del Cantone Ticino
Banca della Svizzera Italiana — Bank Gutzwiller, Kurz, Bungener (Overseas) Limited — Bank Mees & Hope NV
Banque Arabe et Internationale d'Investissement (B.A.I.I.) — Banque Bruxelles Lambert S.A.
Banque Générale du Luxembourg S.A. — Banque de l'Indochine et de Suez — Banque Internationale à Luxembourg S.A.
Banque Nationale de Paris — Banque de Neuflize, Schlumberger, Mallet — Banque de Paris et des Pays-Bas
Banque de Paris et des Pays-Bas (Suisse) S.A. — Banque Populaire Suisse S.A. Luxembourg — Banque Privée S.A.
Banque Rothschild — Banque Scandinave en Suisse — Baring Brothers & Co., Limited — Berliner Handels- und Frankfurter Bank
Blyth Eastman Dillon & Co. International Limited — Cazenove & Co. — Citicorp International Bank Limited — Compagnia Finanziaria Intermobiliare S.p.A.
Compagnie de Banque et d'Investissements (Underwriters) S.A. — Crédit Industriel d'Alsace et de Lorraine
Crédit Industriel et Commercial — Crédit du Nord — Credit Suisse White Weld Limited — Creditanstalt-Bankverein — Delbrück & Co. Privatbankiers
Deutsche Girozentrale —Deutsche Kommunalbank— — Dresdner Bank Aktiengesellschaft — Effectenbank-Warburg Aktiengesellschaft — Eurocapital S.A. wholly-owned by Bank Cantrade AG — Eurotrading Ltd. — Finacor
Robert Fleming & Co. Limited — Genossenschaftliche Zentralbank AG Vienna — Girozentrale und Bank der österreichischen Sparkassen Aktiengesellschaft
Hambros Bank Limited — Handelsbank N.W. (Overseas) Limited — E. F. Hutton & Co. N.V. — Istituto Bancario San Paolo di Torino
Kleinwort, Benson Limited — Kredietbank S.A. Luxembourgeoise — Kuhn, Loeb & Co. International
Kuwait Foreign Trading Contracting & Investment Co. (S.A.K.) — Kuwait International Finance Co. (S.A.K.)
Lombard, Odier International S.A. — Manufacturers Hanover Limited — B. Metzler seel. Sohn & Co. — Samuel Montagu & Co. Limited
Morgan Grenfell & Co. Limited — Morgan Stanley International — Neue Bank — Sal. Oppenheim jr. & Cie. — Orion Bank Limited
Pierson, Heldring & Pierson N.V. — PKbanken — Rothschild Bank AG — N. M. Rothschild & Sons Limited
Saudi Arabian Investment Company Inc. — J. Henry Schroder Wagg & Co. Limited — Shields Model Roland Incorporated
Smith Barney, Harris Upham & Co. Incorporated — Société Bancaire Barclays (Overseas) Ltd. — Société Générale
Société Générale de Banque S.A. — Société Privée de Gestion Financière — Strauss, Turnbull & Co. — Sumitomo White Weld Limited
Vereins- und Westbank Aktiengesellschaft — J. Vontobel & Co. — S. G. Warburg & Co. Ltd. — Weisscredit Trade and Investment Bank
Williams, Glyn & Co. — Wood Gundy Limited

Currency Rates

July 9, 1976

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. R.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.2270	4.8640	105.77*	57.23*	32.49y	—	6.8660*	110.24*	44.335*
Brussels (c)	30.715	70.77	15.41	8.3325	4.735*	14.5565	—	16.053	6.457
Frankfurt	2.5775	4.5692	—	54.05*	3.075x	94.52*	6.490*	104.14*	41.90*
London (a)	1.7805	—	4.59125	8.4790	1,480	4.8475	70.72	4.4025	10.9720
Milan	839.20	1496.50	325.48	176.08	—	307.75	21.1210	338.98	136.30
Paris	4.76925	8.48625	184.825*	—	5.6765x	174.650*	13.0035*	193.540*	77.500*
Zurich	2.4750	4.4017	96.01*	51.90*	0.2948*	90.73*	6.25*	—	40.35*

The following are dollar values only: Danish krone: 6.1535; Escudo: 31.355; Israeli £: 7.92; Peseta: 67.94; Schilling: 18.40; Sw. krona: 4.4635; Yen: 296.60; Belgian financial franc: 40.285; Canadian $: 0.9670; Hong Kong $: 4.9468.
(c) Commercial franc. (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000.
(a) Amounts needed to buy one pound.

Market Summaries

NYSE Most Active

July 9, 1976

	Sales	Close
Contl Telephone	380,500	13½
Pfizer	320,200	29⅛
Texaco	285,000	27⅝
Usiife Corp	249,200	13½
Simplicity Pattern	227,300	14⅞
Std Oil Calif	206,000	38¼
Evans Products	182,900	10¾
Tandy Corp	177,600	30⅛
Aetna Life	167,500	29⅞
Tenneco	162,000	32⅝
Mesabi Trust	160,000	7⅛
Exxon	137,600	104⅛
Ual Inc	137,200	28¾
Minn Mng/Mfg	134,500	60⅞
Dow Chemical	133,700	47⅝

	Today
Volume (in millions)	23.50
Advances	992
Declines	476
Unchanged	452
Total issues	1,920
New 1976 Highs	118
New 1976 lows	10

Dow Jones Averages

	Open	High	Low	Close
30 Ind	992.22	1007.53	989.60	1003.11
20 Trn	225.56	229.30	224.97	228.35
15 Util	88.96	89.82	88.64	89.53
65 Stk	309.96	314.60	309.11	313.30

Standard & Poor's

	High	Low	Close
425 Inds	118.46	116.66	117.45
60 Utils	47.68	47.03	47.48
Finance	11.90	11.70	11.87
Transp	15.11	14.84	15.06
500 Stocks	105.41	103.80	104.98

NYSE Index

	High	Low	Close
Composite	56.06	55.71	55.86
Industrials	62.62	62.32	62.62
Transportation	42.45	42.14	42.45
Utilities	36.47	36.37	36.47
Finance	54.41	53.89	54.41

Odd-Lot Trading in N.Y.

	Shares Buy	Sales
July 8	145,242	322,989
July 7	139,177	301,332
July 6	145,921	307,955
July 2	131,970	271,867
July 1	146,240	315,481

* These totals are included in the figures.

American Most Active

	Sales	Close
Syntex	129,100	37⅞
Data Products	96,200	13¾
Kaiser Industries	86,700	14⅝
Shenandoah Oil	55,600	22¾
Comsyne Corp	36,200	Nine
Sambos Restaurant	35,200	16⅛
Investors XIV Serv	33,400	3⅛
Lloyds Electronics	30,500	7
Champion Home Bldr	29,700	4⅞
Tenneco Wts	28,900	7⅝

Approx. stock sales: 2,4
stock sales year ago: 3,4

American Stock Index:

High	Low	Close
106.57	105.87	106.57

Rhône-Poulenc Names Managing Director

PARIS, July 11 (IHT).—Rhône-Poulenc has named Jean Gandois, 46, managing director, a post that has been vacant since the removal of Jean-Claude Achille in November last year.

Mr. Gandois holds an important place in the French steel industry within the Wendel group. Industry observers expect his appointment to Rhône-Poulenc will give strong assistance to the company, which has been encountering difficulties due to the world recession and boardroom feuds.

Friday's New Highs and Lows

NEW HIGHS-118

Advan Inv, Aetnalfec, Allis Chalm, Amerhess Pf, Am Stores, Ampex Cp, Ander Clayt, Baldwin Dh, Bang Punt, Banamer, Boeing bist Pf, Budget Ind, Burl North, Cbs, Cbs Pf, Camp Soup, Chromally, Clev Cliffs, Contil Cp, Cooper Lab, Cowles Com, Crouse Hind, Crousehd Pf, Curtiss Wri, Dpf Inc, Del Monte, Dresser Ind, Esmark, Evans Pd, Fed Mogul, Fost Wheel, Gen Banc, Gen Elec, Gibralt Fin, Vgiffe Hold, HarrisCp, Helleman, Helm Payn, Hillenbrnd

Holly Sug, Inmont Cp, Inf Mining, Iowa Psvc, Itek Corp, Itel Corp, Kc Sound, Kerr Glass, Kiddie Co, Kirafico Cp, Kroger Co, Lear Siegler, Learsieg pf, Leeds North, Mallory, McLean Wi, Menasco, Mesa Pet, Mesap Srpf, Masta Mach, Metromed, Microwave, Miam Equit, Nor Corp, NH Ind, Nat Aviat, Nat Can, Natcan Pfa, Nat Presto, Natpresto Wi, Nrstin Wt, Nwsfied Pf, Oakite Prod, Panhepl, Pepsico, Petinc 3Dpf, Pneumo Cp, Proct Gamb, Purex Corp

Raytheon, Relian Grp, Relgrp Pf, Relgrp Pfc, Repfin Svc, Revlon, Rowan Cos, Royal Ind, Sos Con, Santafe Ind, Schaefer Cp, Schlmbrgr, Seatrain Lin, Skelly Bil, Sola Basic, Sonnat Res, South Ry, Sprague El, Sidail Cal, Storer Brd, Suncomp, Suncomp Pf, Talley Ind, Teledyne, Tenneco, Tenneco Pf, Texcom Bn, Texstran, Textron, Textn 2.08pf, Textn 1.40pf, Transair Pf, Trnsco Cos, Transco Lin, Unit Undust, Us Fidelity, Unf Pfbwl, Wash Steel, Westbrnd

NEW LOWS-10

Auto Data, Canal Rand, Caterpl Wi, Dillon Cos, Inland Cont, May Dstr, Mesabi Tr, Peter Paul, Pfizer, Pope Talb

BUSINESS IN NIGERIA

EMASOL INTERNATIONAL LIMITED

Supplies business information outlining opportunity for investment, business advisory service for overseas manufacturers, airport reception, business tour guides, business appointments, professional briefing, foreign languages spoken.

Contact: Managing director, Emasol International Limited, 2, Catholic Mission Street, Lagos. Cable: Emasol Lagos, Nigeria.

VALMET OY, Helsinki, Finland

U.S. $10,000,000, 8 1/4% 1972-1984 Bearer Debentures guaranteed by the Republic of Finland

CONTRACTUAL 1976 AMORTIZATION (U.S. $750,000)

In accordance with Section 7 of the Terms and Conditions of the subject Loan, 75 Debentures of $10,000 nominal value each and bearing the following numbers have been drawn at lot in Helsinki by Notary Public on June 30, 1976:

29	180	291	481	603	756	890
55	190	310	491	617	763	913
74	191	327	493	635	764	915
96	197	339	516	637	772	950
100	209	364	519	667	778	961
119	219	366	527	668	782	965
120	228	390	546	702	816	971
131	325	401	557	710	841	977
142	246	405	559	715	851	995
156	257	440	571	716	853	
174	263	441	593	756	862	

and are called in with all outstanding coupons attached for redemption at par on August 15, 1976, at GUTZWILLER, KURZ, BUNGENER SECURITIES LIMITED, Sassoon House, Shirley Street, Nassau, Bahamas.

These Debentures will cease to bear interest as from August 16, 1976.

The remaining outstanding principal amount of the subject loan will be U.S. $8,500,000.

Contractual 1975 Amortization (U.S. $750,000).
Called in but not yet presented: Debenture No. 196.

Nassau, July 7, 1976

The Paying Agent
GUTZWILLER, KURZ, BUNGENER SECURITIES LIMITED.

هكذا من الأجل

صورة من الأصل

NYSE Nationwide Trading, July 9—Closing Prices

(Continued from preceding page.)

—1976— Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge prev. Close
24	LincNat 1.60	12	187	28¾	27⅝	28¼	+ 1⅛
48	LincNtl pf 5		10	57½	56¾	57½	+ 2
1⅛	Lionel Corp	7	84	3⅝	3½	3½	
6⅞	Littonln .18t	17	329	15½	15¼	15⅜	— ½
27	Littncvpf 3		1	40½	40½	40½	— ½
16¼	Litton pfB		1	19¾	19¾	19¾	
6⅛	Lockhd Airc	3	323	11⅜	10⅞	11¼	+ ½
27	Loews 1.20	6	62	28⅝	28⅛	28⅝	— ⅛
6	LomaPln .40	7	32	7⅛	7	7⅛	+ ⅛
11½	LomMt 1.60e	18	33	12⅜	12¼	12⅜	+ ⅛
14	LoneStInd 1	10	138	16⅛	15⅞	16⅛	+ ⅜
15⅝	LngIsLt 1.50	7	135	17⅝	17½	17½	
50	LIL pfB		z100	54½	54½	54½	— ½
42	LIL pf 4.35		z10	44½	44½	44½	— ¼
117	LIL pfH		z80	119½	118½	119½	
24¼	LIL pfO 2.47		78	25⅝	25⅜	25½	
31½	Longs Drug	23	65	33	32¾	33	+ ¼
8½	Loral Corp	9	32	14⅛	14⅛	14⅛	
22	LaLand 1.20	12	569	29⅞	28½	29⅞	
17	LaPacif .20b	15	202	13⅞	13½	13¾	+ ⅛
21⅝	LouisGs 1.88	8	11	23¼	23⅛	23¼	+ ⅛
11⅞	Lowenst .40		20	16⅝	16⅜	16⅝	
34½	Lubrizol 1	17	31	40¼	39¼	39¾	— ¼
13⅞	LuckyS .60b	11	574	17¾	17⅛	17⅜	+ ¼
6½	Ludlow .40		3	8⅛	8	8⅛	+ ⅛
22	LukenSt 1.60	8	12	27⅝	27¼	27¼	— ⅛
18⅝	LykesCp 1	5	126	21⅞	21⅛	21⅛	— ⅛
28⅝	Lykes pf2.50		26	42	41⅝	42	
4	LynCSys .20	17	31	8	7⅝	8	+ ⅛
	M						
10¼	MBPX .40a	4	4	14⅛	14	14	— ⅛
29⅝	MCAInc 1	6	26	35⅛	34⅝	35	— ⅛
3½	MEI Cp	6	1	4⅞	4⅞	4⅞	
10⅝	MGICInv .10		96	13⅛	12⅝	13⅛	+ 1¼
8⅝	MacAF .60b	6	5	9⅝	9⅝	9⅝	+ ⅛
2¾	MacDonal	6	2	4¼	4⅛	4¼	
4⅛	Macke .30	10		6⅛	6⅛	6⅛	— ⅛
4¼	Macmill .25	7	257	6⅞	6½	6⅞	+ ⅜
13⅝	Mcml pf1.20		4	14½	14½	14½	— ½
26⅝	Macy 1.20	7	89	30⅞	30	30⅞	+ ¾
47⅝	Macypf 4.25		z20	51⅛	51⅛	51⅛	— ½
9⅛	MadisFd .60		59	12⅜	12¼	12⅜	+ ⅛
4	MadSq Gar	8	25	6⅛	6	6⅛	— ⅛
6⅞	MagicCf .32	27	82	9⅝	9⅛	9¾	+ ¼
21⅝	Mallory 1	41	48	37⅛	36⅝	37	+ ⅛
21⅞	MalHyde .56	12	23	24⅛	23⅞	24¼	+ ⅛
4⅝	Manhln .05e	5	11	7⅛	7	7	
29	MfrHan 1.80	9	330	39⅛	38⅞	39⅛	+ ⅛
32⅝	MAPCO .90	16	436	39⅞	39⅛	39⅞	+ ⅛
7⅝	Marathn Mf	2	73	10⅛	9⅞	10	+ ⅛
47⅝	MarathnO 2	12	463	57⅝	56⅞	57⅛	+ ⅝
13⅝	Marcml .50	8	99	18¼	17⅞	17⅞	+ ⅛
9⅛	MarMid .80	9	77	11	10⅝	11	+ ⅛
11⅛	MarionL .52	12	117	13⅞	13⅝	13⅞	+ ⅛
28½	Marley 1	13	37	40⅜	40	40⅜	— ⅛
8⅝	Marcelle .40a	14	128	13⅞	13⅝	13⅞	
73⅝	Marriot .25f	19	277	17⅞	17⅜	17⅝	— ⅜
52⅛	MrshMcL 2	19	205	57	56	56	— ⅝
16½	MarshF 1.24	9	32	18⅝	18⅛	18⅛	
16⅛	MartMa 1.40	9	406	24	23⅛	23⅞	
17	MrtdCup .60	8	29	25	24⅛	25	+ ⅛
23⅞	MascoCp .20	16	443	24⅞	23½	23⅞	— ⅛
18⅝	Masonite .54	16	67	20	19⅝	19⅝	
9¾	MasM 1.17e	10	7	11⅜	11	11⅛	— ⅛
5⅛	MassyFer	5	201	29	28	29	+ 1⅛
14⅞	MasCp 1.80		26	16⅛	15⅞	16⅛	+ ⅛
10⅝	MasInc .98e		48	11	10⅞	10⅞	— ⅛
19½	MatsuE .28e	20	51	25⅝	25⅛	25⅝	+ 2⅛
6¾	Mattel Inc	8	59	7⅛	7⅛	7⅛	+ ⅛
30¾	May DStr1.12	10	349	30⅞	29⅞	30⅞	+ ⅛
3⅞	Mays JW	16	13	4⅛	4	4⅛	
30¾	Maytg 1.30a	15	91	34⅞	34⅛	34⅛	— ⅛
15½	McCord	6	28	17	16⅝	16⅞	— ⅛
37⅞	McDermot 1	5	165	48⅝	47⅝	47⅞	+ ⅛
51¾	McDnld .02e	25	418	57⅛	56½	57⅛	+ ⅛
14⅝	McDonD .44	10	263	24⅜	24	24⅛	— ⅛
21⅝	McGEd 1.40	13	61	31⅛	31	31⅛	— ⅛
12¼	McGrwH .64	11	241	15⅛	14⅞	15	+ ⅛
20¼	MGH pf 1.20		6	24⅛	24¼	24¼	
36¾	McIntyr .75e	8	239	39	39	39	+ ¾
13⅛	McKee .90	7	21	16¼	15⅞	16	
36½	McLean .92	10	42	52¼	51⅞	52¼	+ 1¾
25½	McLean wi		8	26½	26⅛	26½	+ ⅛
18¼	McLoul 1.40	15	16	22½	22⅛	22⅛	— ⅛
9⅝	McNeil .80	10	4	10⅜	10¼	10¼	— ⅛
19	Mead Corp	8	193	19¾	18⅞	19½	+ ⅛
36¾	Mee pf82.80		17	51	50	50½	
17	Medusa 1.40	12	100	25⅞	25¼	25¼	+ ¾
17⅝	Melville .48	11	338	22⅛	21¾	22	+ ⅛
9⅝	Menasc .50r	5	188	15⅝	14⅞	15½	+ 1⅛
46¾	MercStr .80	9	5	50⅝	49⅞	50⅛	+ ⅛
65	Merck 1.40	34	497	74	73⅝	74	+ ½
10¼	Meredith .70	6	36	16¼	16⅛	16⅛	— ⅛
14¼	MerrLyn .80	9	473	27⅝	27	27⅛	+ ⅛
19	MesaPet .10	20	402	30⅝	30⅛	30	+ ½
72	MesP pf2.20		2	104½	104	104½	+ ⅛
24½	MesP pf1.60		107	33⅝	33⅛	33⅛	+ ⅛
8¼	Mesabi 1.15a	7	100	8⅞	7⅜	7⅞	— ⅛
16⅞	MestaMch 1	11	39	35	34⅞	35	+ 1⅛
12⅝	MGM 1r	7	67	14⅛	13⅞	14⅛	+ ⅛
15	Metrom .40	10	220	29¾	28⅞	29	+ ⅛
73⅝	MtE pf8.32		z50	80½	80½	80½	— 1⅝
74⅝	MtE pf8.12		z220	80	79	79	— 1⅝
23	MtE pf3.32		z50	27⅝	27⅝	27⅝	
19⅞	MichGs 2.20	7	27	22⅞	22⅝	22⅞	+ ⅛

—1976— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge prev. Close
24¼	17⅛	MichTube 1	6	5	20	20	20	— ⅛
28	26⅝	MhWl pf2.67		3	27¼	27¼	27¼	
22½	13⅝	Microwave	14	104	22⅞	20⅞	22¼	+ 1½
15	12½	MidCtl 1.12	8	15	14⅜	14⅛	14½	+ ¼
16¼	13¾	MidSUt 1.32	8	458	14½	14⅛	14¼	
3	1⅛	Midland Mtg		3	1½	1½	1½	
26⅝	18½	MidlRo 1.40	7	15	25¾	25⅛	25¾	
29½	22¼	MilesLb 1.28	9	36	25¼	25⅛	25¼	
17⅛	9⅝	MillBrad .44	8	51	14⅞	14⅝	14¾	— ⅛
20⅞	18⅛	MinnPL 1.66	7	18	20	19¾	19⅞	+ ⅛
15⅛	11⅞	MirroAl .96	9	3	13⅞	13⅝	13⅝	— ¼
11⅝	8	MissnEq .28	9	130	13⅝	12⅞	13	+ ⅛
27¼	22⅛	MtPacC 1.48	6	94	33⅝	33½	33⅝	+ ¼
13	9¼	MoPSv .84b	6	32	11⅝	11⅝	11⅝	
61⅛	47⅛	Mobil 3.40	7	396	59⅛	58⅜	58⅞	— ¼
7	3¼	Mobile Hom		89	5⅜	5⅛	5⅛	— ¼
25	15⅞	Mohasco .90	8	12	18⅛	18⅛	18⅛	
9⅛	3	Mohk Data	29	559	8⅛	8⅛	8⅛	+ ¼
24	16⅛	MohkR 1.38	5	3	21	20⅞	21	
37⅛	18	Molycorp 1	15	16	37⅛	36⅞	37	
45	38	Moly pf 2.50		7	45	45	45	
24	16	Monrh 1.20a	5	5	22⅛	22⅛	22⅛	— ⅛
13	6⅜	Monogr .20	7	18	15	14¾	14⅞	
9	7⅛	MonrEq .20	24	90	9⅛	9⅛	9⅛	— ⅛
100	76	Monsan 2.80	9	537	91⅛	89⅞	91	+ 1
32⅝	26⅛	MonDU 2.20	7	10	31⅛	31⅛	31⅛	+ ¾
32	22⅛	MonPw 1.80	9	451	25⅛	25	25⅛	+ ⅝
23⅛	22⅛	MontSt 1.88a		43	22⅛	22⅛	22⅛	+ ⅛
9⅛	7⅛	MONY .61e	11	34	9	8⅛	8⅛	
54¼	20⅞	MoorMcC 1	6	129	53	50⅝	51⅞	+ 1½
64⅝	53⅝	Morgan 1.80	12	516	61¼	60⅝	61	+ ⅛
20⅞	18⅛	MorrisKnu 1	5	31	19¼	19⅛	19⅛	+ ⅛
4	1⅜	MorseEl Pd		62	2⅝	2⅛	2⅛	
16⅛	10⅛	MorseSh .30	5	18	15	14⅛	14⅛	+ ⅛
4⅛	2⅛	MtgeTr Am		195	2⅝	2½	2⅛	
19⅞	13⅛	MorNor .88		273	19⅛	17⅝	19⅛	+ 1¼
59	41¼	Motorola .70	32	259	57⅝	56⅝	56⅞	
44⅝	30¼	MtFuel 2	12	48	43⅝	42⅝	42⅞	+ ¾
23⅛	18	MtStTel 1.68	9	12	22⅛	22⅛	22⅛	+ ⅛
11⅛	7	Munford .40	6	18	9⅞	9⅝	9⅝	
7⅛	5⅛	Munfd pf .40		1	6⅛	6⅛	6⅛	+ ⅛
20	15⅛	Munsng 1.08	8	4	17⅛	17	17⅛	+ ⅛
23⅛	16⅛	MurphC 1.70	8	33	19⅞	18⅞	19⅞	+ 1⅛
25⅛	16⅛	MurphOil .60	7	68	23⅝	23	23⅝	+ ⅝
27⅛	12⅛	MurryOh 1	7	12	18	17⅛	17⅛	+ ⅛
16⅛	14⅛	MutlOm 1.32	7	59	16⅛	15⅞	15⅞	+ ⅛
10	7	MyersL .40		11	7⅛	7⅛	7⅛	
		N						
31⅛	25⅝	NCRCp .72	15	1150	35⅛	35	35⅛	+ ⅜
22¼	12⅝	NLInd	12	1058	22	21⅜	21⅝	+ ¼
21¼	15⅛	NLTCp .64	7	835	21	20⅛	20⅝	+ ⅛
13	7	NVF 2.45t	10	140	10⅛	10⅛	10⅛	
47⅞	35½	Nabisco 2.40	10	42	41⅛	40¾	41⅛	+ ⅛
36	30⅛	NalcoCh .80	19	57	33⅛	33⅛	33⅛	+ ⅛
15⅛	10⅝	NarcoSci .60	8	73	13	12⅞	12⅞	— ⅛
17⅛	10⅛	NatnoaC .60	26	80	15⅛	15⅛	15⅛	+ ⅜
18⅛	11	NatAirl .50	563	276	16⅛	16⅛	16⅛	+ ⅛
16⅛	11⅛	NAvia .67e		49	16⅛	16	16⅛	+ ⅛
14⅛	10½	NatCan .57	6	395	14⅛	14⅛	14⅛	+ ⅜
27	21	NCan pf1.50		7	27⅛	26⅛	26⅛	+ ⅛
43¼	31	NtlChem .40	15	27	24⅛	24⅛	24⅛	— ⅛
6⅛	5⅛	NatCity Lin		2	6⅛	6	6⅛	
51⅛	39⅛	NatDst 2.72	6	375	49⅛	48⅛	49⅛	+ ¼
27⅛	16⅛	NatDist 1.40	9	205	26⅛	25⅛	26⅛	+ ⅛
24	21	NatFuel 2.16	8	50	23	22⅛	22⅛	+ ⅛
		NatFuel pf9.20		2	24⅛	24⅛	24⅛	
17	11⅛	NatGyp 1.05	10	60	14⅛	14⅛	14⅛	+ ⅛
8	3⅛	Nat Homes		54	5⅛	5⅛	5⅛	+ ⅛
11⅛	6⅛	Natind .30	4	61	8⅛	8	8	+ ⅛
14⅛	11⅛	Ntlnd pf1.25		5	12⅛	12⅛	12⅛	+ ⅛
20⅛	14⅛	Nt MedCare	12	127	17⅛	16⅛	17⅛	+ ⅛
14	7⅛	NMedE .28b	5	27	10⅛	10⅛	10⅛	— ⅛
74½	30½	NPres 3a	10	70	75	73	74⅛	+ ⅛
43⅛	47¾	NatPrst wi		6	50⅛	49⅛	50⅛	+ 2⅛
55⅛	39	Nat Semicn	29	812	50	47¾	47⅛	— 2⅛
14	9⅛	NSvcInd .78	4	5	13⅛	13⅛	13⅛	+ ⅛
18	12⅛	NSland .96	8	28	17⅛	17	17⅛	+ ⅛
56⅛	44⅛	NStarch .68	16	63	52¼	52	52⅛	+ ⅛
52⅛	37⅛	NatlStl 2.50	20	84	50⅛	50¼	50⅛	+ ⅛
5⅛	3⅛	Nat Tea		30	4	4	4	+ ⅛
31	22½	Natoma 1.20	9	246	26⅛	25⅛	25⅛	— ⅛
20	16	Neptune .60	8	18	16	16	16	
21⅜	17½	NevPw 1.60	6	31	19⅛	19⅛	19⅛	+ ⅛
18	15⅛	NevP pf 1.60		z50	17⅛	17⅛	17⅛	
24	21⅛	NevP pf 2.30		z770	23⅛	23⅛	23⅛	— ⅛
27⅛	19	NEngEl 1.85	9	88	21⅛	21⅛	21⅛	— ⅛
14⅛	12¾	NEnGE 1.32	8	39	14⅛	14⅛	14⅛	+ ⅛
30⅛	25¾	NEngT 2.36	11	9	28⅛	28⅛	28⅛	— ⅛
28⅛	24	NYSEG 2.40	9	50	28⅛	28	28	— ⅛
42⅛	39	NYSE pf3.75		z270	41	40⅛	41	
15¾	11	Newhall .46	10	16	15⅛	15	15	
31	23	Newmt 1.60	15	77	27⅛	26⅛	27	+ ⅛
14⅝	12½	NiaMP 1.34	6	186	13⅞	13⅛	13⅛	— ⅛
39⅛	33¾	NiaMpf 3.60		z250	37	36	37	+ ⅛
52⅛	44⅝	NiaMpf 4.85		z90	50¾	50⅛	50⅛	+ 1
56⅛	48	NiaMpf 5.25		z10	53	53	53	
114½	104	NiM pf 11.75		z250	112	112	112	
107½	95¾	NtMpf 10.60		z30	105¾	105½	105½	
81⅛	72	NiaM pf7.72		z100	77⅛	77½	77½	
14	11⅝	NiagShre 1e		14	12	11⅞	12	
25¼	22⅛	Nicor 2.12	8	65	25¼	25	25⅛	
25⅛	22⅝	Nicor pf1.90		4	24½	24½	24½	
84¼	63¾	NorfkWn 5	8	36	82¼	81¾	82	— ⅝
19⅝	14½	Norlin 1.25	6	17	19⅝	19⅛	19⅛	+ ⅝
45⅝	22¼	Norris 1.40	7	220	39¾	37½	39¼	+ 1½
49¾	33	NoACoal .90	10	24	49¾	45	45	— 1¾

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8¼	5⅛	NoAmMt 1e	24	36	5½	5⅛	5½	
33	19⅞	NoAPhl 1.20	9	22	29	28⅝	28⅞	+ ⅝
4	2⅝	NoCAir .10e	7	179	3⅛	3⅛	3⅛	+ ⅛
1⅛	13-16	NoCeAir wt		16	1⅛	1⅛	1⅛	+ ⅛
11	9⅞	NoestUt 1.02	8	272	10⅝	10	10⅝	+ ⅝
19¾	16	NIndPS 1.40	8	49	18	17⅞	17⅞	
53	33⅝	NorNGs 1.76	7	103	47¾	47½	47¾	+ ½
28⅝	23⅝	NoStPw 1.94	9	290	26⅝	25⅞	26⅝	+ ¾
49½	44	NSPw pf4.11		z30	47	47	47	
118	107½	NSP pf 10.36		z10	112	112	112	
93¾	86	NSPw pf7.84		z100	89½	89½	89½	— ½
103	95½	NSPw pf8.80		z3310	100¼	100	100¼	— ¾
42½	25½	NorTel .60	16	190	41⅝	40⅝	41⅞	+ 1⅝
6	3⅝	Northgate E	35	53	4⅝	4⅝	4⅝	
46	27⅞	Northrp 1.40	9	302	45⅛	44⅝	44⅝	— ½
34	23	NwstAirl .45	16	610	33⅛	32⅝	33⅛	+ ⅝
53¾	43¼	NwtBnc 1.76	11	14	53⅝	52⅝	53¼	+ ¼
30⅝	24⅝	NwtEnrgy 2	5	62	29⅜	28⅝	29⅝	+ 1⅛
30⅝	24⅛	NwtEnr pf 2	5	8	28⅝	28	28⅛	+ ⅞
48⅝	39⅛	Nwtlnd 2.25	4	451	48⅛	48	48⅛	+ ⅛
25¾	14⅛	Nwtlnd wt		6	25⅛	25⅛	25⅛	+ ⅛
108	73	Nwtln pf4.20		6	108⅛	107⅝	108⅛	+ ⅛
26⅛	24⅛	NwtP pf 2.50		6	25⅛	25⅝	25⅛	
17¾	9½	NwtMutL 1e	15	64	10⅝	10⅛	10⅛	+ ⅛
36⅝	28⅝	NwtStW 1.20	20	1	34	34	34	— ⅛
37	25⅛	Norton 1.70	8	8	34⅛	34⅛	34⅛	+ ⅛
24¾	17⅛	NorSim .50b	10	406	20⅛	20⅛	20⅛	+ ⅛
54	39⅛	NortS pf 1.40		161	44⅛	43⅛	44	+ ⅛
31	14⅛	NutorCp .32	8	68	28	27⅛	28	+ ⅛
		O						
13⅛	9⅛	OKCCp .80	5	25	13⅛	13⅛	13⅛	+ ⅛
12⅛	7⅛	Oaklnd .80	16	47	12	11⅛	12	+ ⅛
15	12⅛	OakiteP .92	9	16	15⅛	14⅛	15	+ ⅛
18⅛	13⅛	OccidPet 1	12	723	17⅛	17	17⅛	+ ⅛
8⅛	5⅛	OccidPet wt		65	7⅛	7⅛	7⅛	+ ⅛
30	26⅛	OccP pf2.16		11	30	29⅛	30	+ ⅛
55⅛	46	OccP pf3.60		29	57⅛	55⅛	57⅛	+ 1⅛
57⅛	47⅛	OccidPf pf 4		25	56	55⅛	56	+ ⅛
34⅛	20⅛	OccPP pf2.50		36	24⅛	24⅛	24⅛	+ ⅛
24	15⅛	Ogden 1.20	5	24	22⅛	22⅛	22⅛	+ ⅛
37	25⅛	Ogdn pf 1.87		3	34⅛	34⅛	34⅛	— ⅛
19⅛	16⅛	OhioEd 1.66	9	122	18	17⅛	17⅛	
51⅛	44⅛	OhEd pf 4.40		z10	48⅛	48⅛	48⅛	
52	45⅛	OhEd pf 4.56		z120	50⅛	50⅛	50⅛	+ ⅛
78⅛	70	OhEd pf 7.24		z90	74⅛	74⅛	74⅛	
90	80	OhEd pf 8.20		z100	83	81	81	— 2⅛
111⅛	102⅛	OhE pf 10.48		z1000	105⅛	105⅛	105⅛	
111	103	OhE pf 10.76		z150	106	105⅛	105⅛	— ⅛
77⅛	69⅛	OPwC pf7.60		z200	75⅛	75	75⅛	+ ⅛
25	112⅛	ObP pfA 14		z290	124	122⅛	122⅛	— 7
23⅛	17⅛	OklaGE 1.44	10	219	18⅛	18⅛	18⅛	— ⅛
		OklaGE rt		2628	7-64	3-32	7-64	
10⅛	10	OklGE pf .80		z30	10	10	10	
30⅛	23⅛	OklaNG 1.80	7	35	30⅛	30⅛	30⅛	— ⅛
45⅛	30⅛	OlinCp 1.32	8	36	40⅛	40⅛	40⅛	— ⅛
36⅛	26⅛	Olinkraft 1	10	80	32⅛	31⅛	32	+ 1
14	9⅛	Omark .60	6	15	12⅛	12⅛	12⅛	+ ⅛
13⅛	9	Oneida .76	6	6	12⅛	12	12⅛	
16⅛	12⅛	Opelika 1	6	2	15⅛	15⅛	15⅛	
15⅛	13	OranRk 1.28	8	13	14⅛	14⅛	14⅛	— ⅛
15⅛	9⅛	Orange .18b	10	63	10⅛	10⅛	10⅛	+ ⅛
36⅛	25⅛	OutMar 1.40	9	10	31	31	31	
19⅛	12⅛	OutletCo .80	5	7	17	16⅛	17	+ ⅛
24⅛	19	OvernitT .90	10	51	23⅛	22⅛	23⅛	+ 1⅛
19⅛	10⅛	OverSh .20b	5	61	18⅛	18⅛	18⅛	— ⅛
59⅛	42	OwensCng 1	14	59	50⅛	49⅛	49⅛	— ⅛
63⅛	51⅛	Owenill 1.88	9	62	60⅛	59	60⅛	+ 1⅛
98	83⅛	Owenl pf4.75		3	92	90⅛	92	+ 1⅛
25⅛	16⅛	Oxfrdlnd .68	5	5	19⅛	19⅛	19⅛	+ ⅛
		P - Q						
7⅛	5¼	PNBMR .40	19	2	6⅝	6⅝	6⅝	
56⅛	35	PPGInd 2	10	105	51¾	51¼	51½	— ¼
9¼	5½	PSA Inc		79	7⅞	7⅛	7⅞	+ ⅛
23⅛	20	PacGas 1.88	8	461	20½	20¼	20½	+ ⅛
18⅛	16¾	PacLtg 1.68	10	80	18⅛	18	18⅛	— ⅛
33⅛	26½	PacLm 1.20	15	68	29⅛	28¾	28¾	
33⅛	25⅛	PacPetrl .80	11	66	30¼	30	30⅛	— ¼
22⅛	20	PacPw 1.70	9	113	21	20¾	21	+ ¼
16¾	13⅞	PacTT 1.20	8	53	15	14⅞	15	+ ¼
80	72½	PacTT pf 6		z50	75½	75¼	75½	
9⅞	8⅛	PacTln .80	9	3	9⅛	9⅛	9⅛	+ ⅛
12¼	5⅛	PaineW .30e	4	41	8⅛	8⅛	8⅛	
8⅛	4¾	PalmBc .30	5	15	8	8	8	
8⅛	5⅛	Pamida .10e	7	30	6	5⅞	5⅞	
36¼	29⅝	PanEP 2.10	7	271	36⅞	36	36⅞	+ ¾
15⅝	8	Paprcft .66b	8	20	14⅛	14	14⅛	+ ¼
18⅛	12⅛	Pargasinc 1	12	59	16¼	15⅝	16	+ ⅝
29⅛	17⅛	Parker Drill	7	201	26⅝	26⅛	26½	— ⅛
35⅛	21¾	ParHan 1.20	11	7	35⅛	34⅞	35	
16¼	11¾	ParkPen .40	8	108	14⅛	14¼	14¼	— ⅝
48¼	20⅝	Pasco .79c	10	4	25⅞	25⅛	25⅞	+ ⅞
13½	7⅛	PatrkP .86t	7	363	13	12	12⅞	+ ⅞
23⅛	16½	Paylsnw .40	8	32	19	18⅛	18¾	+ ¼
19⅛	14⅝	PeabGa .12e	11	86	18⅛	18⅛	18⅛	— ⅛
3⅞	1¼	Penn Cent		33	1⅝	1½	1½	
6⅛	4⅞	PenDix .24b		28	5⅛	5	5⅛	
60¾	49½	Penney 1.28	14	625	50⅞	49½	50⅛	+ ⅝
21⅛	19¼	PaPwLt 1.80	7	90	20⅛	20¼	20½	+ ¼
51½	44⅛	PaPL pf 4.40		z100	49	49	49	+ ⅛
53	47	PaPL pf 4.50		z130	50	49	49	— 1
78⅛	87	PaPL pf 8.60		z10	94	94	94	+ 1½
69½	80⅛	PaPL pf 8.40		z80	89	89	89	+ ½
112	102½	PaPLt pf 11		z210	111	110½	111	+ ¾
94	82	PaPL pf 8.70		z20	91½	91½	91½	

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37⅞	27⅛	Pennwlt 1.60	10	179	35⅛	35⅛	35¾	
34¾	19½	Pennzol 1.22	11	265	34¼	34⅛	34¼	+ ¼
90½	76	Pennz pfB 8		z93	87	87	87	+ 1
8⅞	5⅛	PeopDrg .20		17	8⅛	8	8⅛	
39½	34⅝	PeoplGas 3	7	71	38⅛	37⅞	38	+ ⅛
76¾	49½	PepsiCo 2	17	723	77⅛	75⅛	77⅜	+ 2⅛
27½	18⅝	PerkElm .30	23	196	23¼	22⅞	23¼	+ ⅜
28¼	23⅛	Perlnc 1.60	8	18	28⅛	27⅞	27⅞	— ⅛
15⅝	13⅝	Petlnc pf 1		7	15½	15⅝	15⅝	
16⅛	11⅞	PeterPl .80a	9	24	12	11⅞	11⅞	— ⅛
80	67⅛	PetrloSt 1.60	16	97	69	68¾	68¾	— ¼
26	19⅛	Petrolan .40	8	113	22⅝	22¼	22½	
25⅛	20¼	Petrim 2.55e		2	24⅝	24½	24½	+ ⅛
31	25⅛	Pfizer .84	11	3334	25½	24	24	— 4½
45¾	36¾	PhelpD 2.20	22	350	44⅝	43⅝	44¼	+ ⅝
17½	14⅛	PhilaEl 1.64	8	180	16½	16	16½	+ ⅛
40⅝	36	PhilE pf 3.80		z20	38	38	38	+ ½
46½	38	PhilE pf 4.30		z20	43½	42½	43½	
47	39¼	PhilE pf 4.40		z30	44	44	44	
51	41½	PhilE pf 4.68		z50	47	47	47	+ 1
99	84½	PhilE pf 9.50		z102	95	95	95	— 1
15⅝	13⅛	PhilaSub .80	7	81	14	13¾	14	— ⅛
59⅛	49½	PhilMorr 1	14	960	53⅞	52⅝	53⅞	+ 1
7⅞	3½	Phillips Ind		41	6⅛	6⅛	6⅛	— ⅛
12½	6½	Phillpind pf		3	12	11½	11½	— ¼
64¾	49½	PhillPet 1.80	12	585	63⅝	62⅝	62⅞	+ ⅜
12⅝	7⅝	PhillVnH .60	8	10	9⅛	9	9½	+ ⅝
23⅛	14¼	Pickwick .32	9	253	19⅞	19½	19⅞	+ ⅝
17½	15	PiedNG 1.44	6	3	15⅞	15⅞	15⅞	
8⅛	4½	Pier1 Imprt		10	5⅛	5⅛	5⅛	
44½	33⅛	Pillsbury 1	14	89	39⅝	39	39⅝	
36⅛	27⅝	Pioner 1.20b	10	28	34⅛	33⅞	34	+ ⅛
16	13½	PitnevB .68	9	1110	17⅛	17	17¼	+ ⅝
23⅝	17⅝	PittFrg .80b	6	14	21½	21⅛	21½	+ ⅛
48	31	Pittstn .80a	9	518	44⅝	43¾	44	— ⅝
31⅝	20¾	PizzaHt .05f	14	102	30¼	29⅞	30¼	+ ⅛
4⅛	3	Plan Resrch	9	157	4⅛	4	4⅛	
5	2⅛	Playboy .12	25	6	3⅛	3⅛	3⅛	+ ⅛
16⅛	11⅛	Plessey .86e	8	5	13⅛	13⅛	13⅛	— ⅛
15⅛	11⅞	Pneumo .80	5	143	15⅛	15⅛	15⅛	+ ⅛
15¾	11⅞	Pneumo .80	5	143	15⅛	15⅝	15⅝	+ ⅛
42	31¼	Polaroid .32	21	1466	41	40⅛	40⅝	+ ⅛
14	9⅛	Ponderosa	19	236	10	9⅝	9⅞	+ ⅛
24⅝	17⅛	PopeTal .20	10	11	17¼	17⅛	17¼	
23	19⅛	Portec	11	6	22½	22	22¼	— ⅛
20	16⅛	PortGE 1.64	7	101	19⅛	19⅛	19⅛	+ ⅛
27½	26⅛	PortG pf2.60		24	27⅛	26⅝	27⅛	+ ⅛
65	48⅝	Potltch .50	13	44	60⅝	59½	60⅝	+ ⅝
13⅝	11⅛	PotmEl 1.16	11	222	13¼	13	13⅛	— ⅛
37¾	33	PotEl pf 2.44		3	36¼	36¼	36¼	+ ⅛
49½	43	PotEl pf 4.50		z200	49¼	49⅛	49¼	+ ⅛
45	40	PotEl pf 4.04		z90	42¾	42½	42½	— 1⅛
58	53½	PotEl pf 5.50		z240	57	57	57	+ 1½
15	10⅝	Premier .40	8	25	11¼	11⅛	11½	— ½
18½	14⅛	Premr pf .90		5	15¼	15¼	15¼	
97¾	81⅛	ProctrG 2.20	21	669	99⅝	97⅞	98⅞	+ 1¾
12⅞	8⅛	ProdRsh .40	12	14	9⅝	9⅝	9⅝	+ ⅛
50½	27	Proler 1.40	8	9	44⅝	43¾	44¼	+ ⅜
17¾	14¾	PSvCol 1.30	8	185	15⅞	15½	15⅞	— ¼
27¼	23⅝	PSvcln 1.92	10	140	26	25⅝	26	+ ⅛
21¼	18⅝	PSvNH 1.88	7	41	21	20¾	21	+ ⅛
29¼	25½	PSNH pf2.75		z760	28½	28	28⅛	— ⅛
20⅛	17⅛	PSvNM 1.36	8	50	19⅛	19⅛	19⅛	— ⅛
20½	17¾	PSvEG 1.80	8	333	19⅝	19⅛	19⅝	— ¼
16	14⅛	PSEG pf1.40		2	15⅛	15⅝	15⅛	— ⅛
47½	41	PSEG pf4.30		z770	45½	45	45½	+ ½
27⅝	25	PSEG pf2.43		3	25⅝	25⅝	25⅝	
119⅛	111½	PSE pf 12.25		z10	118	118	118	— 1
103	94½	PSEG pf9.62		z260	100½	100½	100½	
6	4	Publckr Ind		25	4⅛	4⅛	4½	— ⅛
5⅛	3⅝	PuerRI Cem		5	4⅛	4	4	
30⅛	25⅛	PugSPL 2.36	7	33	30	29⅝	29⅝	
37	27⅞	Pullmn .20	10	222	36⅞	36⅞	36⅞	— ⅝
17⅛	14¼	PurexCp .96	10	234	17¼	17¼	17⅛	+ ⅛
24	19	Purex pf1.35		1	23½	23½	23½	— ½
6⅛	3½	Purlin Fash	11	2	4¼	4¼	4¼	
45⅛	26⅝	Purolitr 1.08	9	77	28½	28	28¼	— ⅝
29⅛	22¼	QuakOat .84	14	119	27½	27	27⅛	+ ⅛
110⅛	103	QuaO pf9.56		z3500	106¼	106	106¼	— ¼
20⅛	15	QuakStO .78	11	296	16⅛	16⅛	16⅛	+ ⅛
7½	5⅛	Questor .01r	11	19	6½	6½	6½	— ⅛
		R						
29⅛	18⅛	RCA 1	18	1326	29⅝	28⅝	29⅛	+ ⅝
71	52	RCAcvpf 4		3	70½	70½	70½	— ½
9	4⅝	RTECp .16b	18	36	7⅛	7¼	7⅛	
52⅛	46½	RalstonPu 1	16	284	52⅛	51⅝	52	+ ½
6⅛	3⅛	Ramada Inn		253	4⅛	4⅛	4⅛	+ ⅛
11⅛	7	Rancoln .40	46	206	11⅛	11	11⅛	+ ⅛
8⅛	5	Rapid Am		22	6⅛	6¼	6¼	
30¼	24¾	RapAm pf 3		2	28½	28½	28½	— ¾
34⅝	27	Raybest 1.50	6	6	32	31⅝	32	
22	15¼	Raymlnt .56	6	198	21½	20¾	21¼	— ⅛
63⅛	44¼	Raytheon 1.20	13	233	63⅛	62⅛	63⅛	+ ⅝
23	16⅛	ReadBat .60	4	214	19⅝	18⅞	18⅞	— ⅜
5⅛	2⅛	Redman Ind		274	5	4⅝	5	+ ⅛
15⅛	10	ReectCp .74	13	3	12⅝	12⅝	12⅝	+ ¼
34	22	Reeves 1.80	6	13	30⅛	30	30⅛	— ⅛
19⅛	17⅝	ReichCh .66	8	70	18⅝	18¼	18¼	+ ⅛
11	7	ReliabSt .64	6	9	10⅛	10	10	— ½
33⅝	18	RelianEl 1	12	134	31⅞	30⅝	30⅞	— ⅛
93⅛	51½	Relian pf 3		1	87½	87½	87½	— ¾
14⅛	6	Pelian Grp		633	16	14¼	16	+ 1¾
26	12	RelGrp pfB		13	26½	25½	26½	+ 1
19⅛	8½	RelGrp pfC		76	19½	18⅝	19½	+ ¾
9¼	6⅛	Republic Cp	12	25	8¼	8	8⅛	— ⅛
16	10	RepFinS .80	8	9	16¼	15¾	16¼	+ ¼
3⅛	1	RepMtg Inv		7	1⅝	1½	1½	— ⅛
40⅝	27⅛	RepStl 1.60	12	225	37⅝	35⅝	37⅝	+ ¾
13⅛	7⅝	ResrvOil .16	9	280	12	11⅝	12	+ ⅛
27⅛	17⅝	Revco DS.22	16	222	19⅞	19	19½	— ½
12¼	7⅛	Rever Copp		132	12	11¼	11⅞	— ⅛

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[illegible]	[illegible]	Revlon 1.60	19	144	87¼	85¼	87¼	+ 1⅛
7⅞	2⅞	Rexham .32	9	313	7⅛	7⅛	7⅛	+ ⅛
39⅛	30⅝	Rexnord 1.25	8	24	37¼	37⅛	37⅛	
71	42	Rexn pf 2.50		2	67	67	67	+ 2
58½	52⅛	Rexn pf 2.56		2	55⅛	55⅛	55⅛	— ½
69⅛	35	Reynln 3.08	6	273	58⅝	58⅛	58⅝	— ⅛
41½	27⅛	ReynMet 1	10	539	38⅛	37	38⅛	+ 1⅛
87	56½	ReyM pf4.50		7	85	83	85	+ 2
15⅝	8⅝	ReynSe .40a	6	13	11¾	11¼	11¾	+ ⅛
13⅛	9⅛	Richardsn 1	17	18	12⅛	11⅞	12⅛	+ ⅛
26¼	21⅛	RichMer .64	13	224	25½	25⅛	25¼	— ¼
18⅛	10⅛	Richmnd .80	15	277	15⅛	17⅝	18⅛	+ ⅛
20¼	14⅛	RiegelTex 1	5	147	15⅝	15	15½	+ ⅛
24⅝	15	RioGran .60	7	62	20	19⅝	20	+ ⅛
13⅛	9⅛	RioGr pf .80		40	12	11⅛	11⅞	— ⅛
20⅛	14⅛	RiteAid .24	14	197	17⅛	17¼	17½	+ ⅛
23⅛	13¾	Robshaw .90	13	33	22¾	21⅝	22¾	+ ⅝
27¼	21	Roprton 1.50	4	18	24⅛	23⅞	23⅞	— ⅝
13⅛	9⅛	Rosins .38a	11	614	12⅛	11⅛	[illegible]	[illegible]
17⅛	15⅛	RochG 1.28b	8	49	16⅛	16	16	+ ⅛
15⅛	12⅛	RochTel .88	9	153	13⅛	12⅞	13⅛	
12⅛	10⅛	Rockowr .64	7	37	12⅛	12⅛	12⅛	+ ⅛
31⅛	23⅛	Rockwlint 2	10	69	31⅛	31⅛	31⅛	— ⅛
81	57	RkInt pf 4.75		1	78½	78½	78½	— ½
8⅛	4	Roh rInd		160	7⅛	6⅛	6⅛	— ⅛
27⅛	20	Rollins .36	15	142	23	22⅛	23	+ ⅝
6	4	Ronson Cp		18	4⅛	4⅛	4⅛	
20⅛	16⅛	Roper 1.20	7	14	19⅛	19	19⅛	— ⅛
25	17	RorerA .94	9	267	18⅛	18⅛	18⅛	— ⅛
31⅛	22	Rosario .40b	13	20	27⅛	26⅛	26⅛	— ⅛
24	23⅛	Rowan .20	5	150	34⅛	33⅞	34⅛	+ ⅛
23⅛	16⅛	RoyCCol .72	10	47	18⅛	18⅛	18⅛	— ⅛
50⅛	47⅛	RoyID 3.26e	5	460	48⅛	47⅛	48⅛	+ ⅛
5⅛	4⅛	Royllnd .10e	7	482	5⅛	5⅛	5⅛	+ ⅛
29⅛	24	Rubbrm .48	16	5	25⅛	25⅛	25⅛	+ ⅛
24⅛	16⅛	Rucker .30	5	114	20⅛	19⅛	19⅛	— ⅛
14⅛	10⅛	RussTog .76	6	53	11	10⅛	11	
14⅛	9	Ryder Sys	14	984	14⅛	14⅛	14⅛	+ ½
		S						
3⅛	2	SCA Svc		56	2⅝	2⅝	2⅝	+ ⅛
18¼	11½	SCMCp .80	6	202	18⅛	17¾	18⅛	— ⅛
13	8⅛	SOSCon .40	8	295	14⅛	13⅝	14½	+ ⅞
47⅛	35	SabineR .60	11	19	44⅛	44	44	+ ¼
5⅛	2⅛	Safegrd Ind	8	6	3⅛	3⅛	3⅛	
45⅛	29⅛	SafewyStr 2	7	342	40⅛	40	40⅛	
15	8	SagaCp .23	11	26	13	12⅝	12⅝	
50	33½	StJoMin 1.30	14	74	48⅝	48⅛	48⅛	
15⅛	11	StJoLtP 1.12	10	10	12	11⅛	11⅛	— ⅛
33⅛	22⅛	StLSaF 2.50	12	27	38⅛	38	38	— ⅛
12	10⅛	StPaulS .96a		92	11⅛	11⅛	11⅛	+ ⅛
50⅛	34⅛	StRogP 1.52	10	369	41	39⅛	41	+ 1⅛
9⅛	6⅛	Salant .24b	6	100	7⅛	6⅛	7	+ ⅛
13⅛	11⅛	SanDGs 1.20	8	75	13⅛	13⅛	13⅛	
9⅛	7⅛	SJuanR .99t	6	7	8⅛	8⅛	8⅛	+ ⅛
11⅛	6⅛	Sandrs Asso	15	63	9⅛	9⅛	9⅛	+ ⅛
39⅛	30⅛	SFeInd 1.80	9	921	40	38⅛	40	+ 1⅛
16⅛	3⅛	SFeInd pf.50		58	10⅛	10⅛	10⅛	+ ⅛
35⅛	25⅛	SanFeInt .30	11	334	35	34⅛	34⅛	+ ⅛
14	9⅛	SargtWel .50	8	5	12⅛	12⅛	12⅛	
4⅛	3⅛	Saul RIEst		10	3⅛	3⅛	3⅛	+ ⅛
6⅛	3⅛	SavA Stop	41	29	5	4⅛	4⅛	— ⅛
11⅛	7	SavOnDr .20	9	73	7⅛	7⅛	7⅛	
9⅛	3	SavEIP .50e	4	10	8⅛	8⅛	8⅛	
12⅛	11	SavEl pf1.25		52	12⅛	12	12⅛	+ ⅛
13⅛	6⅛	SavinB Mch		42	12⅛	12⅛	12⅛	+ ⅛
8⅛	5⅛	Saxon Ind	10	222	6⅛	6⅛	6⅛	
9	5	Schaefer Cp		376	9⅛	9⅛	9⅛	+ ⅛
60⅛	47⅛	SchergPl .56	21	331	56⅛	55⅛	56⅛	+ ⅛
24	16⅛	SchlitzBr .68	16	276	21	19⅛	20⅛	+ 1⅛
88	70	Schlumb .80	21	753	88⅛	87⅛	88⅛	+ 1⅛
16⅛	11⅛	SCOAIn .70	5	47	15⅛	14⅛	14⅛	— ⅛
7⅛	5⅛	ScotLad .56	7	25	5⅛	5⅛	5⅛	
27⅛	16	ScotFet 1.20	9	3	26	25⅛	26	+ ⅛
19⅛	13⅛	ScottFor .84	6	21	15⅛	15⅛	15⅛	+ ⅛
24⅛	14⅛	ScottPap .68	10	235	19⅛	19⅛	19⅛	— ⅛
10⅛	7	Scottys .10	15	7	8⅛	8	8⅛	— ⅛
18⅛	11⅛	ScovillMfg 1		119	17⅛	17	17⅛	— ⅛
43⅛	29⅛	Scovil pf2.50		38	42	42	42	+ 1⅛
7⅛	4⅛	ScudDuoVt	14	4	7⅛	7	7⅛	+ ⅛
3⅛	7⅛	Scudd pf.53e		51	8⅛	8⅛	8⅛	+ ⅛
33	14⅛	SeaCont .30	4	40	30⅛	30⅛	30⅛	
32⅛	20⅛	SeabCL 1.20	8	419	31⅛	31⅛	31⅛	+ ⅛
6⅛	3⅛	SeabWA .22t		49	4⅛	4⅛	4⅛	
31⅛	24	Seagram .80	12	263	25⅛	24⅛	25⅛	+ 1⅛
7⅛	4⅛	Seagrv .04e	6	17	6⅛	6⅛	6⅛	
17⅛	14	SealdPw .80	7	7	18⅛	18⅛	18⅛	+ ⅛
18	10⅛	SearleG .52	9	799	14⅛	14⅛	14⅛	+ ⅛
79⅛	61⅛	Sears 1.60a	19	791	65⅛	64⅛	65⅛	+ 1
6⅛	2⅛	Seatrain Lin	48	471	6⅛	6⅛	6⅛	+ ⅛
35⅛	22	Sedcolnc .18	8	53	33⅛	32⅛	33⅛	— ⅛
6⅛	3⅛	SvcCpInt .20	4	6	5	5	5	
16	11⅛	Servomr .76	7	15	14⅛	14⅛	14⅛	+ ⅛
10⅛	5⅛	Snakspre .32	7	5	9⅛	9⅛	9⅛	+ ⅛
18⅛	14⅛	Shapell .10	7	49	13⅛	13⅛	13⅛	+ ⅛
69	47⅛	ShellOil 2.20	8	100	68⅛	66⅛	68⅛	+ ⅛
14⅛	11⅛	ShellrGl .60	5	88	14⅛	13⅛	14	
23	18⅛	ShllGl pf1.35		28	22⅛	22⅛	22⅛	+ ⅛
41⅛	33⅛	SherwW 2.20	13	32	39⅛	38⅛	39⅛	+ ⅛
12⅛	9⅛	SierrPac 1	9	71	12⅛	12⅛	12⅛	
22⅛	15⅛	Signal 1	11	148	20⅛	20⅛	20⅛	+ ⅛
40⅛	32	SignodeCp 1	15	11	37⅛	37⅛	37⅛	+ ⅛
8⅛	5	SimPrec .14	9	62	7⅛	7⅛	7⅛	+ ⅛
24⅛	19⅛	Simm .88a	14	49	21⅛	21⅛	21⅛	+ ⅛
23⅛	11⅛	SimpPat .50	13	2523	14⅛	14	14⅛	+ ⅛
25⅛	8⅛	Singer Co		234	24⅛	24⅛	24⅛	+ ⅛
44⅛	24⅛	Singr pf 3.50		5	44	43⅛	43⅛	
28	19⅛	Skaggs .50	12	63	23⅛	22⅛	22⅛	+ 1⅛
87⅛	66	Skelly 1.60a	11	21	90⅛	87⅛	90⅛	+ 3⅛
12⅛	7⅛	Skil Corp	9	2	10⅛	10⅛	10⅛	+ ⅛
22⅛	15⅛	Skyline .24	32	329	19⅛	19⅛	19⅛	— ⅛
16⅛	8⅛	SmithAO .60		36	16⅛	15⅛	16⅛	+ ⅛
40	28⅛	SmithInt .36	9	361	38⅛	37⅛	37⅛	— ⅛

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74	58⅛	SmithKline 2	16	71	69¼	68⅛	69	+ ⅛
18½	13	SmithTr .50	7	55	18	17¾	18	+ ⅛
20	15⅛	Smucker .80	8	3	17⅛	17⅛	17⅛	
16⅛	11	SolaBas .50	8	115	17¼	16⅛	17⅛	+ ⅛
6⅛	3¼	Sonesta Int		3	3⅛	3⅛	3⅛	
10⅛	8⅛	SonyCp .02e	30	641	9⅛	9⅛	9⅛	
25¾	27⅛	SooLin 2.45E	7	10	31⅛	31¼	31½	
13	15⅛	SCarEG 1.52	8	143	17⅛	17	17⅛	
16⅛	14⅛	SoJerin 1.56	7	6	16⅛	16⅛	16⅛	— ⅛
13⅛	9⅛	Soutdwn .60	6	6	12	11⅛	11⅛	
25⅛	21⅛	Sowm pf 1.80		6	24	24	24	
14⅛	9⅛	SoestBk .40b	10	135	10⅛	10⅛	10⅛	+ ⅛
7	5	SoeasPS .89t	10	15	5⅛	5⅛	5⅛	— ⅛
21⅛	18⅛	SoCalE 1.68	7	253	20	19⅛	20	+ ⅛
16⅛	13⅛	SouthCo 1.40	8	910	15⅛	14⅛	15	
37⅛	31⅛	SolnGE 2.40	8	9	34⅛	34⅛	34⅛	+ ⅛
57⅛	48⅛	SoNRes 1.65	8	87	57⅛	57⅛	57⅛	+ ⅛
38⅛	32⅛	SoNwEnTl 3	9	23	35⅛	35⅛	35⅛	+ ⅛
38⅛	30	SouPac 2.24	8	78	35	34⅛	34⅛	+ ⅛
67⅛	50⅛	SouRy 2.32	11	46	62⅛	62	62⅛	+ ⅛
6⅛	5⅛	SouRy pf .50		27	6	5⅛	5⅛	— ⅛
67⅛	57⅛	SouRy pfA 3		1	62	62	62	+ ⅛
36⅛	27⅛	SoUnCo 1.76	9	7	35	34⅛	35	+ ⅛
26⅛	21	Southlnd .50	12	336	24⅛	23⅛	24⅛	
13⅛	6⅛	SwstFor .72	24	30	11	10⅛	11	+ ⅛
25⅛	16⅛	SwtFl pf1.50		7	23⅛	23⅛	23⅛	— ⅛
13⅛	11⅛	SwPbSv .98	7	104	11⅛	11⅛	11⅛	
14⅛	13	SprmFd	6	15	13⅛	13	13⅛	+ ⅛
9⅛	6⅛	Sparton .24a	5	3	8	8	8	
15⅛	10	SperryHut 1	9	90	15⅛	14⅛	15⅛	+ 1
36⅛	31	SprryHpf 3		31	35⅛	35	35	
51⅛	38⅛	SperryR .92	13	365	51⅛	51	51⅛	+ ⅛
14⅛	6⅛	Sprague El		144	15	14⅛	14⅛	+ ⅛
15⅛	10⅛	SpringlM .75	10	9	12⅛	12⅛	12⅛	— ⅛
29	20⅛	SquarD 1.10	16	79	27⅛	26⅛	26⅛	— ⅛
32⅛	28⅛	Squibb .90	15	89	33⅛	32⅛	33	+ ⅛
31⅛	24⅛	StaleyMfg 1	7	268	33⅛	29⅛	29⅛	— ⅛
23⅛	21⅛	StPoor 1.92a		15	23⅛	23	23	
40⅛	32⅛	StBrand 1.14	16	84	38⅛	37⅛	38⅛	+ ⅛
49⅛	35⅛	StBPaint .48	20	96	37⅛	37⅛	37⅛	+ ⅛
38⅛	29⅛	StdOilCl 2.20	9	2532	39⅛	38⅛	38⅛	— ⅛
53	40⅛	StOilInd 2.30	9	594	52⅛	51⅛	52	+ ⅛
79⅛	61⅛	StOilOh 1.36	29	254	70⅛	69⅛	70	
52	48	SOOh pf3.75		z10	51⅛	51⅛	51⅛	+ ⅛
9⅛	6⅛	StdPress .40		41	8⅛	8⅛	8⅛	
7	5⅛	StdPrud .66	34	12	6⅛	6	6⅛	
16⅛	9⅛	Standex .70	8	7	16⅛	15⅛	16⅛	+ ⅛
33⅛	21	StanWk 1.04	10	7	32⅛	32⅛	32⅛	+ ⅛
10⅛	6⅛	Stanray .60		12	9⅛	9⅛	9⅛	
20⅛	16⅛	Starrett 1a	6	2	18⅛	18⅛	18⅛	— ⅛
2⅛	1⅛	StaMut Inv		15	2⅛	2⅛	2⅛	
12	10⅛	StaMSe 1.05		57	11⅛	11⅛	11⅛	
48⅛	41⅛	Stauff Chem	9	483	45	44⅛	44⅛	+ ⅛
9⅛	6⅛	Sterchi .48	6	26	7⅛	7⅛	7⅛	+ ⅛
21	15⅛	SterDrug .70	12	270	17⅛	16⅛	17	— ⅛
6⅛	4⅛	SterlPre .17t	5	31	5	4⅛	4⅛	
16	12⅛	Sterndnt .40	7	23	13⅛	13	13⅛	+ ⅛
26⅛	17⅛	StevenJ 1.20	7	130	20⅛	20⅛	20⅛	+ ⅛
34⅛	23⅛	StewWa 1.96	8	24	29⅛	29	29⅛	+ ⅛
26⅛	18⅛	StokVC 1.20	8	183	23	21⅛	22⅛	+ ⅛
14	10⅛	StokVC pf 1		z100	12⅛	12⅛	12⅛	+ ⅛
63⅛	48⅛	StoneW 2.50	8	23	62⅛	61⅛	62⅛	+ 1⅛
15⅛	13⅛	Stone Con.56	5	2	13⅛	13⅛	13⅛	— ⅛
21	15⅛	StopShop 1	5	41	16⅛	16⅛	16⅛	+ ⅛
13⅛	9	StorTec .67t	8	360	12	11	11⅛	+ ⅛
26⅛	15⅛	StorerBdg 1	9	82	27⅛	26⅛	27	+ ⅛
15⅛	10⅛	StridRite .80	7	38	14⅛	14⅛	14⅛	— ⅛
49⅛	39⅛	StuWor 1.32	7	27	49	48⅛	48⅛	— ⅛
37	30⅛	StW pfA 1.40		3	36⅛	36⅛	36⅛	— ⅛
77	64	StuWr pfB 5		1	76⅛	76⅛	76⅛	— ⅛
6⅛	3⅛	Suave Shoe	7	9	5⅛	5⅛	5⅛	+ ⅛
20	14⅛	SubPrG 1.08	7	16	18⅛	18⅛	18⅛	+ ⅛
11⅛	6⅛	SuCrest .50	5	52	10⅛	10⅛	10⅛	+ ⅛
24⅛	11⅛	SunChm .40		22	23⅛	23⅛	23⅛	+ ⅛
37⅛	25⅛	SunCo 1.43	7	44	38	37⅛	38	+ ⅛
50	31⅛	SunCo pf2.25		86	40⅛	39⅛	40⅛	+ ⅛
28⅛	20⅛	Sunbeam 1.06	11	235	25	24⅛	25	+ ⅛
26	17	Sundstrnd 1	10	437	35⅛	35⅛	35⅛	
13⅛	9⅛	SunshMg .36	18	33	12⅛	12⅛	12⅛	— ⅛
49⅛	24⅛	SupVal 1.10	11	61	39	38⅛	38⅛	+ ⅛
203	148	SuprOil 1.80	15	91	187	183	187	+ 4
7⅛	5⅛	SupmkG .24	6	33	5⅛	5⅛	5⅛	+ ⅛
17⅛	14⅛	Supm pf 1.30		2	16	16	16	+ ⅛
40⅛	16	Superscpe	7	219	21⅛	20⅛	21⅛	— ⅛
5⅛	4	Sutro Mtg		16	5⅛	5⅛	5⅛	+ ⅛
18	10⅛	Swank .88a	5	25	17	16⅛	17	+ ⅛
22⅛	16⅛	Sybron .84	10	54	20⅛	20⅛	20⅛	— ⅛
7⅛	4⅛	Systron Don		10	6	5⅛	6	
		T						
15⅛	12⅛	Ticor 1	12	103	15⅛	14⅛	15⅛	+ ⅛
11⅛	6⅛	TRE Corp		477	10⅛	9⅛	10⅛	+ ⅛
38⅛	26⅛	TRWIn 1.40	11	267	37	35⅛	35⅛	
78	59	TRW pf 4.50		5	75	74⅛	74⅛	— ⅛
32⅛	23⅛	TaftBrd .80	10	49	29⅛	28⅛	29⅛	+ ⅛
5⅛	1⅛	Talcott Nat		31	5⅛	5⅛	5⅛	
10	6⅛	Talley .60	6	620	10⅛	9⅛	10⅛	+ ⅛
12	8⅛	TalleypfB 1		83	12	11⅛	12	+ ⅛
19	15⅛	TampEl 1.12	8	143	18	17⅛	17⅛	+ ⅛
47⅛	26⅛	Tandy Corp	11	1792	34⅛	33⅛	34⅛	+ ⅛
21⅛	13⅛	Tandycrft	8	116	16⅛	15⅛	16⅛	+ ⅛
12⅛	5⅛	Tappan .20		25	8⅛	8⅛	8⅛	— ⅛
49⅛	18	Technicr .15	25	91	48⅛	47⅛	47⅛	— ⅛
7	4⅛	Technicolr	10	12	6⅛	6	6⅛	+ ⅛
10⅛	9⅛	Technicon	14	80	13⅛	13⅛	13⅛	+ ⅛
65	44⅛	Tcktronx .24	20	27	63⅛	62⅛	63	+ ⅛
10⅛	5⅛	Telecor .20	9	70	8⅛	8⅛	8⅛	+ ⅛
70	22⅛	Teledn 1.45t	10	381	71⅛	69	71⅛	+ 2⅛

(Continued on next page.)

$100,000,000

Banco Nacional do Desenvolvimento Economico

RIO DE JANEIRO, BRAZIL

Medium-term Euro-dollar loan

MANAGED BY:

MORGAN GUARANTY TRUST COMPANY OF NEW YORK
CANADIAN IMPERIAL BANK OF COMMERCE
CHASE MANHATTAN LIMITED
ALGEMENE BANK NEDERLAND N.V.
BANCO DO BRASIL SA (London Branch)
CITICORP INTERNATIONAL BANK LIMITED
COMMERZBANK AKTIENGESELLSCHAFT

FUNDS PROVIDED BY:

CANADIAN IMPERIAL BANK OF COMMERCE
THE CHASE MANHATTAN BANK, N.A.
MORGAN GUARANTY TRUST COMPANY OF NEW YORK
ALGEMENE BANK NEDERLAND N.V.
COMMERZBANK AKTIENGESELLSCHAFT (New York Branch)
EUROPEAN BRAZILIAN BANK LIMITED (EUROBRAZ)
BRASILIAN AMERICAN MERCHANT BANK
CHEMICAL BANK
CONTINENTAL BANK (Continental Illinois National Bank and Trust Company of Chicago—Nassau Branch)
CITICORP INTERNATIONAL BANK LIMITED
BANCO DO ESTADO DE SAO PAULO S.A. (London Branch)
GIRARD TRUST BANK
THE MERCANTILE BANK OF CANADA
WARDLEY (VILA) LIMITED
BANCO DO BRASIL SA (London Branch)
ASSOCIATED JAPANESE BANK (INTERNATIONAL) LIMITED
BANCA DEL GOTTARDO
BANCO REAL S.A.
BANK MEES AND HOPE NV
EUROPARTNERS BANK (NEDERLAND) N.V.
EUROPEAN ARAB BANK (BRUSSELS) S.A.
FIRST NATIONAL BANK OF MEMPHIS (Nassau Branch)
IRANIANS BANK
MIDLAND AND INTERNATIONAL BANKS LIMITED
NEUE BANK
NORECO FINANCE CORPORATION, Zurich
WELLS FARGO BANK NA

AGENT:

MORGAN GUARANTY TRUST COMPANY OF NEW YORK

This announcement appears as a matter of record only.

Esso

ESSO S. A. F.

The Ordinary General Meeting of Esso S.A.F shareholders under the chairmanship of Mr. Henri Lamaison, was held on June 24, in the Esso Building at Courbevoie.

The examination of the accounts included the following:

—Total revenue, excluding taxes, represents Fr. 11,453 million.

—Operating expenses are Fr. 11,647 million.

—Operating deficit before inclusion of increase in value of stocks and outside the Esso REP dividend (Fr. 48 million) is Fr. 242 million.

—After taking into account the increase in the value of stocks (Fr. 130 million) and the deficit of the profit and loss account (Fr. 20 million) the trading loss amounts to Fr. 142 million.

—In accordance with the fiscal legislation, part of the reserve fund for quotation fluctuations of raw materials written off on previous years has had to be reinstated in the 1975 accounts. It amounts to Fr. 152 million.

—Corporation-tax amounts to Fr. 13 million.

—Loss of activity directly related to Esso S.A.F. amounted to Fr. 3 million.

—The dividend received from Esso REP being of Fr. 48 million, the net profit of Esso S.A.F. amounts to Fr. 45 million.

The resolutions have unanimously been voted. The meeting approved the accounts of the financial year and voted the distribution of a dividend of Fr. 3.50 per share of Fr. 50 (par value) to which must be added a fiscal credit of Fr. 1.75 or a global dividend of Fr. 5.25. The dividend is payable as of June 30, 1976, in exchange for coupon No. 42.

In his address, the chairman pointed out that throughout the international crisis, the company had regularly supplied its clients and even had substituted itself to a number of defaulting suppliers as recently as during the 1973-1974 crisis. He concluded his address by saying:

"It is clear that a discrimination towards Esso S.A.F. along with an arbitrary limitation of its importance on the French market would risk endangering the nation's security supply lines. It would also be a severe infringement of the shareholders and staff interest. You can be sure I will defend those interests."

The meeting elected a new director, Mr. L. Chaperon. The Board of directors that met after the General Meeting has confirmed Mr. H. Lamaison as Chairman, and named Mr. Kopff as General Manager.

Shrewd international
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NYSE Nationwide Trading, July 9—Closing Prices

(Continued from preceding page.)

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge prev. Close
11⅛	5¾	Telcompt		836	9	8⅝	9 +	⅜
4⅞	1⅝	Telex Cp	12	379	4	3¾	4 +	¼
32⅞	26	Tenneco 1.38	8	2245	33⅛	32½	33⅛+	1⅛
120	97½	Tennc pf5.50		27	125	120	125 +	5½
16⅝	13⅛	TesoroPet 1	5	374	15½	15¼	15½—	⅛
31⅝	25⅞	Tesor pf 2.16		87	27¼	26⅞	27 —	¼
32⅝	23⅛	Texaco 2	9	2388	28⅛	27¾	27⅞—	⅛
42	34½	TexComm 1	14	192	42¾	42⅛	42⅝+	⅜
38½	25½	TexETr 1.85	6	277	38¼	37¼	38¾+	⅝
25⅞	24⅝	TxET pf 2.40		11	25	25⅛	25¼—	⅛
29⅞	27¼	TxET pf 2.87		19	29¼	29⅛	29⅛+	⅛
40	29	TexGasTr 2	8	217	38⅛	37½	38⅛+	⅛
39½	28½	TxGs pf 1.50		3	37⅛	37⅛	37⅛—	¼
15⅞	11⅞	Texasind 1b	11	7	14¼	14⅛	14¼	
125¾	92⅞	TexInst 1	41	363	125	123¾	124⅝+	1⅝
8⅞	5¾	Texas Intl	10	286	6⅞	6⅝	6⅞	
22⅞	15⅞	TexOGs .22e	10	493	21¾	21⅛	21⅛—	⅝
20¼	17	TxPcLd .35e	17	3	19⅝	19⅝	19⅝+	⅛
20¼	17	TexUtil 1.32	10	514	19⅞	19	19⅞+	¼
38⅛	28	Texsgll 1.20	10	387	35⅛	34⅞	35 +	⅜
9⅝	4⅞	Texfi Ind		17	5⅞	5¼	5⅝+	⅜
29⅞	20⅛	Textron 1.20	11	450	28⅛	29⅛	29⅞+	⅝
35⅞	26⅛	Textr pf 2.08		3	35½	35	35½+	½
27⅞	19⅞	Textr pf 1.40		7	27⅛	27⅛	27⅛+	⅛
19⅝	12⅝	Thiokol .84	7	82	18⅞	18⅝	18⅞+	⅛
45	35	ThomBet .88	23	45	41½	40¼	41½+	1⅛
12⅛	7⅞	Themln .40b	10	4	9⅛	9⅛	9⅛—	¼
13⅞	7⅞	ThemJW .50	10	18	11⅛	11⅛	11⅛—	⅛
9⅛	6¼	ThriftDg .40	10	46	7⅝	7⅝	7⅝—	⅛
36½	28½	TidwatM .50	6	36	35⅝	35	35	
19⅛	13¼	Tigerlnt .40	12	535	17¼	16⅛	16⅞+	1⅝
67⅛	57⅝	TimeInc 2	13	127	64¼	63½	64⅛+	⅝
27¼	18¼	TimeMir .60	15	1633	23¼	23⅛	23⅛—	¼
56⅝	56¼	Timkn 2.20a	10	75	55⅛	54⅜	54⅜—	½
13⅛	9⅛	Tish Rlty		24	11¼	11⅛	11⅛	
14	7⅛	Todd Shipyd		6	11⅛	11⅛	11⅛—	¼
25¼	22⅛	TolEdis 2.12	7	28	23¾	23⅛	23⅞+	⅛
16⅞	16½	TonkaCp .43	5	85	14¼	13¼	14 +	⅝
9⅞	6⅛	ToolRol .40b	21	4	6¾	6¾	6¾+	⅛
14⅛	4⅛	Tracor .30	18	14	13¼	13	13⅛+	⅛
26⅞	19½	TraneCo .96	9	71	26⅛	26⅛	26⅛—	⅛
35¾	29	TranUn 1.60	14	109	34⅞	33½	34⅛+	⅜
14⅛	7⅛	TransW Air		526	13¼	13¼	13⅝+	⅜
16½	11⅞	TWApf 2		36	16⅛	16¼	16⅝+	⅜
12⅞	8¼	Transam .62	10	394	11½	11½	11⅝+	⅛
22⅞	20⅞	Traninc 1.92		10	22½	22⅛	22⅛—	⅛
14⅞	8⅛	Transco .80	7	486	14⅞	14½	14⅝+	⅛
12⅛	8	Transcn .45	14	33	12⅛	12⅛	12⅛+	⅛
12	6⅛	TrarOhF .20	5	7	9¼	9¼	9¼	
26½	16⅞	Tranwy 1.40	7	86	21⅛	20⅞	20⅞+	⅛
34¼	25	Travlrs 1.08	13	165	33⅛	32	33⅛+	1⅛
40	32¾	Travelr pf 2		24	39⅞	39⅛	39⅞+	⅝
27⅞	18½	TriCon 1.52e		103	20⅞	20¼	20⅞+	¾
30¼	29½	TriCn pf2.50		1	31¼	31¼	31¼	
2⅛	1⅛	TriSou Mtge		10	1⅞	1¾	1¾	
15½	10⅛	Triantnd .90	14	12	12	11⅞	12 +	⅛
12½	6½	Trians Pac		3	10½	10⅝	10⅝	
18⅞	15⅛	Trinity Ind.56	5	99	18⅛	17⅝	16⅝+	⅛
28½	24¼	Tropican .20	17	43	26⅛	26⅛	26⅛+	⅛
15¼	11⅛	TucsonG .96	8	297	13	12⅞	12⅞+	¼
15	8⅞	TwenCen .50	7	406	12⅝	11⅝	11⅝—	⅝
17⅝	13⅛	TycoLab .20	71	43	15⅝	15	15⅛+	⅛
19⅛	16	Tyler Corp.50	7	194	19½	18⅞	19⅛+	⅜
		U						
29⅞	27⅛	UALInc .40		1934	28⅞	27⅞	28⅛+	⅛
16⅞	13½	UGICp 1.40	7	6	15⅛	15⅛	15⅛—	⅛
30⅛	27	UGI pf 2.75		z80	28	28	28 —	⅛
15⅝	10⅝	UMCInd 1	10	43	15	14⅝	15 +	¼
5¼	⅞	UMET Tr		25	1⅛	1	1 —	⅛
13⅛	10	UOP		27	12	11⅞	11⅞	
35⅝	19⅝	UVind 1b	5	60	34⅛	33¾	33⅞+	⅜
42	24	UVIn pf 1.26		1	40	40	40 —	½
25⅛	20⅛	UARCO 1.20	6	24	21⅛	21	21 —	⅛
11⅞	7⅝	Unarco .60	7	14	10⅞	10¾	10⅞	
49	44	UnINV 2.86e	9	25	46	46	46 +	⅜
10⅞	8⅛	UnBancp .84	10	98	10⅝	10⅛	10⅝+	⅛
67⅛	59⅛	UCamp 1.60	14	848	61⅞	59½	61 +	1⅛
75¼	60⅛	UnCarb 2.50	11	771	66¾	64⅞	66⅝+	1⅝
9⅛	6⅛	Un Commrc		43	8⅛	8	8	
10⅞	4⅞	Union Corp	25	98	8⅛	8	8	
14⅞	12⅛	UnElec 1.36	8	232	14¾	14⅝	14⅝	
39½	33	UnEl pf 3.50		z180	38	38	38	
51½	44	UnEl pf 4.50		z200	49½	49½	49½+	1½
29	26½	UnEl pf 2.72		10	28⅛	28¼	28⅛	
88	76	UnElTpf 8		7	83½	83½	83½+	1½
6	3⅞	Un Fidelity	6	10	4¼	4¼	4¼	
55½	40⅛	UnOCal 2.10	7	195	53½	52¼	53⅛+	½
71	57½	UOCa pf2.50		20	69	68⅝	69 +	¼
93	76	UPacCp 2.60	13	139	91½	90½	91½+	1
2⅞	1⅛	Unicna Inc		4	2¼	2⅛	2¼	
10⅛	7¼	Uniroyal .50	11	275	10	9¾	10	
83¼	71	Uniryl pf 8		z190	79	78	79	
11⅛	5⅛	Unit Brands	7	39	9⅛	9	9¼	
12	6⅛	UnBrnd pfA		10	11⅛	11⅛	11⅛—	⅛
9⅝	7⅛	UnitCo .97e		49	8⅞	8⅝	8⅝—	⅛
10	5¾	UFinCal .24	7	104	9⅞	9⅛	9⅞+	⅛
22⅛	14	UGasP 1.32	5	146	22⅛	21¼	22 +	⅝
13⅛	7⅛	Un Guarnty	34	29	11⅛	10⅞	11⅛+	½
25½	22⅞	Uilium 2.32	6	21	24	23¼	23⅞—	⅛
15	9⅛	Unitind .50	7	8	15¼	14⅞	14⅞—	⅛
9	6⅛	Unitln pf .42		1	8⅛	8⅛	8⅛+	⅛
7½	4⅛	UniHnn .10	7	16	5⅛	5⅛	5½	
12¼	9⅜	UJerBk 1.04	8	5	11⅛	11⅛	11⅛	
18⅛	11½	UnitMM .80		99	11⅞	11¾	11¾—	⅛
45⅛	15⅛	Un Nuclr	21	951	35⅛	33¼	33⅛—	1½
3⅛	1⅛	UnitPk Min		32	2¼	2⅛	2⅛—	⅛
17⅛	10⅛	UnitRelg .48	6	12	14¼	13⅞	14⅛+	½
19	15	USFoS 1.11e		26	16⅝	16¼	16⅝+	⅛
40⅞	32½	USFidG 2.48	16	250	40⅛	39⅞	40⅛+	⅜
25⅛	16¼	USGyps 1.60	13	366	24⅞	23⅞	24⅛+	⅜
28¼	22½	USGY pf 1.80		1	26	26	26 —	¼
10⅛	5¼	USHom .16	8	203	7⅛	6¾	7⅛+	½
7⅛	3⅛	USInd .20	17	303	6⅛	6⅛	6⅛	
12¼	6⅛	USLease .32	6	84	11⅛	10⅞	10⅞—	¼
3⅛	1⅛	US RltyInv		26	2⅛	2	2 —	⅛
38½	19⅛	USShoe 1.05	7	153	27¼	26¾	26⅞	
57½	51	US Steel 2.20	9	541	54⅛	53	54 +	1⅛
22¼	19⅞	USTobac 1	11	11	20⅞	20⅛	20⅝	
37½	30⅞	UnTech 1.20	9	789	36⅞	35⅛	36¼—	⅛
169¾	113½	UnTech pf 8		7	165	163¾	163¾—	¾
107	106¼	UnT pfBwi7.32		42	109	107	109 +	2
17	14	UniTel 1.12	9	389	16	15⅞	15⅞+	⅛
2⅞	1⅛	UniTel wt		10	1⅛	1⅛	1⅛	
24½	21¾	UnTel pf1.50		1	23½	23½	23½+	1
22½	18¼	UnTl 2pf1.50		125	20	19⅛	20 +	⅜
9⅛	4⅛	Unitrod .05e	11	14	8⅛	8⅛	8⅛—	⅛
15⅞	11¼	Univar .56	6	25	12⅛	12½	12⅝—	⅛
25	18½	UnLeaf 1.32	6	14	24⅛	24	24	
48½	37⅛	Upjohn .96	18	505	43⅛	42¼	42⅛+	⅜
15¼	11⅛	USLIFE .36	6	2504	13½	12⅞	13⅛+	½
11½	9⅛	UsliteF .56a		20	10⅛	10¾	10¾	
34¼	27⅛	UtahPL 2.80	9	99	34⅛	34	34⅛	
32⅞	29⅛	UtPL pf 2.80		9	31¼	30¾	30¾—	⅛
		V						
28⅝	22⅛	VFCp 1.10	8	62	22¾	22½	22¾	
20½	11⅛	VSICorp .68	8	27	19⅛	19	19⅛+	⅛
9⅝	7⅛	Valleyin .40	5	53	8⅞	8⅝	8¾+	⅛
17¼	12	Varian .20	13	164	15⅞	15⅛	15⅝+	⅜
6⅞	3¾	Vendo Co		6	5½	5½	5½—	⅛
7	4⅞	Venice .20	25	21	4⅞	4½	4½	
14⅝	12⅛	VestSe 9.31e		12	13⅞	13¼	13⅝+	⅛
31	20⅛	Velco .05e	7	121	23⅞	22½	23 +	⅛
14⅝	7⅛	Viacom Int	12	99	10⅛	9⅞	9⅞	
8	3⅛	Victor Comp		26	7⅛	7¼	7⅛	
14⅝	12¼	VaEPw 1.24	7	552	13⅛	13⅛	13⅛+	⅛
42⅞	40	VaEP pf4.04		z30	41½	41	41½+	1⅞
46	41⅞	VaEP pf4.20		z50	42	42	42 —	1
52¼	45⅛	VaEP pf4.80		z7350	50⅞	49⅞	50⅛+	1⅛
82	72⅛	VaEP pf7.72		z90	78¾	78½	78½+	1
30⅞	27⅛	VaEP pf2.90		4	29⅞	29⅝	29⅝	
80	72¼	VaEP pf7.45		z30	74⅛	74⅛	74⅛	
8⅝	4⅛	Vornado Inc	6	111	6⅛	6	6⅛+	⅛
29½	16¾	Vulcan Mtr 1	9	6	23⅛	23⅛	23⅛+	⅛
		W						
23	19⅝	Wachova	11	286	22¼	22	22	
60¼	39½	Wach pf 2.20		87	59⅝	59¼	59¾	
5⅛	2⅞	Wach Rlty		10	3⅛	3⅛	3⅛	
17⅞	11¼	WalMart .08	16	16	13⅞	13⅞	13⅞+	⅛
16⅛	12⅛	Walgreen 1	8	46	15⅝	15	15¾+	⅛
33⅛	28⅛	WlkrA 1.40a	9	1	31¼	31¼	31¼—	⅛
24⅞	18⅝	WallBus .60	9	9	20	19⅞	20 +	¼
20	11⅛	WallMu .60a	7	14	17⅜	17⅛	17⅛+	⅛
44¼	30⅛	Walt Jim1.20	9	459	33⅞	33⅛	33⅝+	⅛
48	33⅛	WaltJ pf1.60		121	36⅛	36⅛	36⅛+	⅛
10⅛	7⅛	WardFd .47t	13	4	8	7⅛	7⅛—	⅛
12⅛	8	Warnaco .80		73	8⅞	8⅝	8⅞	
30⅛	16⅛	WarnS 1.20	14	143	29⅞	27	29⅞+	⅝
25⅛	17½	WrnCom .60	27	162	20⅛	19¾	20⅛+	¼
39½	29⅞	WarnerL 1	16	362	32½	31⅞	32⅛+	⅛
20	18	WashGs 1.88	9	18	18⅞	18⅛	18⅞+	⅛
31½	25½	WasN pf2.50		1	30⅛	30⅛	30⅛+	⅛
19⅝	12⅛	WashStl 1	9	28	19⅞	19⅛	19⅞+	¾
22½	19½	WasWat 1.60	9	18	21¾	21½	21⅝+	⅛
9¼	6⅞	WasteM .05e	10	83	9⅞	9⅛	9⅛+	⅛
35⅞	25	WatkinJ .32	14	39	29⅞	28⅞	29⅞+	⅝
8⅛	4⅞	WavGos .40	13	6	6⅛	6¼	6¼	
9⅛	5⅞	Weathrd .40	10	28	9⅛	9⅛	9⅞+	⅛
7⅝	3⅛	WebbDel E	13	132	7¼	7	7⅛	
26	18⅛	WeisMkt .72	9	2	24⅞	24⅞	24⅞	
24⅞	16⅛	WellsFrgo 1	9	647	24⅛	23⅞	24⅛+	⅛
8⅞	5⅝	WellFM .12e		25	6⅞	6⅝	6⅞+	⅛
15⅞	10	WescoF .70	7	1	13½	13½	13½+	⅛
56	47⅛	WtPP pf4.50		z30	50¼	50¼	50¼—	⅛
42⅛	25⅛	WstPtPep 2.40	7	140	37⅛	37⅛	37⅛—	⅛
11⅞	9⅛	WnAirL .40a	23	646	11½	11¼	11⅝+	⅛
23¼	17⅛	WnBnc 1.40	7	137	23¼	23	23⅛	
16⅛	11¾	WnNorA .40	4	23	12¾	12½	12½—	⅛
16⅛	6	WnPac Ind	8	33	13⅞	13	13⅛+	⅛
13⅞	6	WnPae Ind	5	33	13⅜	13	13⅛+	⅛
18⅛	12⅛	WnPubl .80b	6	27	16⅛	16	16⅛	
19⅛	16⅝	WUnion 1.40	9	221	19⅛	18⅞	19 +	⅛
65	54	WnUn pf 6		1	61	61	61	
17⅞	13	WestgEl .97	7	1049	17⅛	17⅛	17⅛	
48½	43⅝	Westg pf3.80		z190	48	48	48 +	1½
47¼	32⅛	Wstvco 1.50	10	76	41⅞	41⅛	41⅞—	⅛
23¼	16⅞	Weybrg 1.36	7	2	23⅛	23⅛	23⅛+	⅛
49⅛	37	Weyerhr .80	28	664	44¼	43½	44⅛+	⅛
66⅞	55⅛	Weyr pf 2.80		92	62	61¾	62 +	⅜
23¼	18	WheelFr .60	12	46	22½	22⅛	22⅛—	⅛
49	44⅛	WhelPit pf 5		z100	47	47	47 +	1½
34⅛	24¼	Whirlpol .80	14	27	27	27½	26⅞+	⅛
25⅛	18⅛	WhiteCons 1	6	115	24⅛	23⅞	23⅞—	⅛
37	34⅛	WhitC pfC 3		7	37	36¾	37	
9⅛	5⅝	White Mot		651	6	5¾	6 +	⅛
28⅛	14⅝	Whiting 1.30	6	19	26⅛	26⅛	26⅛+	⅛
6⅛	3	Whittaker	77	148	6⅛	6	6⅛	
13⅞	9⅛	Wickes .25r		109	10⅛	10¼	10¼—	⅛
6⅛	4	WiebdtSt .28	7	9	6⅛	6⅛	6⅛	
7½	5⅝	+Wilshro .12e	8	31	6¾	6½	6⅝	
41¼	36½	WinnDx 1.56	13	16	37½	37⅛	37⅛—	⅛
8⅛	5⅞	Winnebaso	107	142	7½	7¼	7½	
		WinterJ 1.02	6	59	16¼	15⅞	15⅞	
30	24⅛	WiscElPw 2	10	61	27⅛	27⅛	27⅝+	⅛
19¾	17	WisGas 1.70	9	55	18½	17¾	18⅛+	⅛
28¼	25⅛	Wis pf 2.55		5	27¼	27	27¼+	⅛
19⅛	16⅛	WiscPL 1.60	8	122	19	18⅞	19 +	⅛
16⅛	15⅛	WiscPS 1.38	8	82	16⅛	16⅛	16⅛+	⅛
29½	20⅛	Witco 1.40	9	42	28⅛	28	28⅛+	½
21½	10	WitrD .60	5	56	15⅞	15⅛	15⅛+	⅛
6⅝	3⅞	WolvrW .30e	7	23	5¾	5⅛	5¾+	¼
12⅛	11⅞	Wometco .44	8	83	12⅛	11⅞	12 +	⅛
10⅝	5⅛	WoodCp .10e	3	126	7⅝	7⅛	7⅝+	½
30½	13⅝	WoodPet .30	10	187	30⅛	29¼	29⅞+	⅛
27⅛	20¼	Wolwth 1.20	6	182	23⅛	23½	23⅞+	⅛
39¼	31⅝	Wolw pf 2.20		12	33¼	34⅛	35¼+	⅜
6⅝	4	World Airw	9	10	4⅞	4½	4⅝+	⅛
29⅝	6⅝	Wrigly 2.40a	10	28	78⅛	77¾	77⅝—	⅛
10⅝	5⅛	Wurlitzer .20	7	21	10⅛	9⅞	10 —	⅛
11⅛	6⅝	Wylain .60	17	22	9⅛	8⅞	8⅞	
6⅞	2	Wyly Corp		48	2⅞	2⅞	2⅞	
		X-Y-Z						
68⅞	46⅛	XeroxCp 1	19	818	68½	67⅛	67⅝+	⅝
11¾	7½	Xtra Inc	86	30	10⅛	10	10⅛+	⅛
22¼	6¼	Yates Ind		12	11⅞	11⅛	11⅛—	⅛
13	9⅛	YngSDr .15i	73	5	11¼	11⅛	11⅛	
25⅝	15	ZaleCorp .80	7	139	16⅞	16	16⅛+	⅛
24⅞	11⅝	Zapata .30b	4	165	14⅝	14	14⅝+	½
9⅛	5⅞	Zayre Corp	6	54	7⅞	7½	7⅝+	¼
40⅞	28⅛	ZenithRad 1	19	207	34⅛	33⅞	34 +	⅛
14⅞	9⅝	ZurnInd .40	10	65	12⅞	12⅝	12½	
4⅝	2½	CMI Corp	5	9	3	2⅞	3	
2	1-32	CMIInv wt		50	1-32	1-32	1-32	
9⅝	6¼	CRSDes .12	5	5	7½	7½	7½	
16½	6⅞	CSECp .48	7	3	8⅝	8¼	8⅝+	¼
16¾	12⅛	Caldor .25b	8	34	15½	13⅞	15⅛+	1½
6¾	3⅝	Calcomp		155	6⅛	6⅛	6⅛+	⅛
3	2⅛	Cal Lf	4	3	2⅞	2⅞	2⅞	
15⅞	10¼	CalPrtCm 1	10	4	14½	14⅛	14⅛—	⅛
8⅞	6⅞	Camco Inc	9	16	7⅛	7	7 —	⅛
4 13-16	3 5-16	CaChbA .25e		17	4⅛	4⅛	4⅛	
14	8⅛	Campln .40b	16	4	9⅛	8⅞	9⅛+	¼
4⅞	2⅛	CdnExp .05e	9	24	4⅛	4⅛	4¼—	3-16
7⅛	4⅛	Cdn Hcmstd	16	19	6⅞	6½	6½+	⅛
10⅛	5⅞	CdnHydr .25	7	10	10⅛	10⅛	10⅛	
16⅛	14⅛	CdnPA 1.58	6	1	15⅛	15¼	15⅛+	¼
6	3 15-16	CdnMarc .20	6	6	5¼	5¼	5¼	
10⅛	5¼	Cdn Merrill	24	4	10½	10⅛	10½+	⅛
16⅛	9⅞	CdnCcci .50	10	14	16⅝	16⅛	16⅝+	⅛
46¼	29⅛	Cdn SuprCH	11	1	46	46	46 +	⅝
3¼	1	Capehart Cp		1	1½	1½	1½	
4	2⅛	CapitlFd .28		10	3⅛	3⅛	3⅛+	⅛
29⅝	17¼	Carbon .60a	7	35	27½	27⅛	27⅛—	¼
8⅞	5⅛	Caressa .30	6	28	6⅛	6⅛	6⅛+	⅛
75⅛	64	Carnat 1.49	15	21	76⅛	75½	75⅛+	⅛
13⅞	11¾	CaroPipl 1	6	5	12⅞	12⅞	12⅞	
59	53	CaroPLpf 5		z30	55⅛	55½	55½—	1½
5⅝	2	Carrols Dev		11	4⅛	4⅛	4⅛	
21¼	14⅞	CastleAM 1	5	3	21¾	21½	21¾+	½
16⅝	13⅛	CasFd 1.20a		6	16⅛	16⅛	16⅛+	⅛
2⅝	1⅛	Castleton In	9	20	1¾	1¾	1¾	
12½	2¼	Cavitrn .10e	9	18	9⅝	9½	9½—	⅜
2⅛	⅞	CelluCraft	6	6	1¼	1⅛	1⅛	
36⅛	34¼	CenM pf3.50		z20	35⅛	35⅛	35⅛—	¼
47	44	CenPLpf 4		z25	46	46	46 +	½
5⅞	4¼	CentSec .35e		10	5⅛	5⅛	5⅛+	⅛
3¼	2⅛	Century Fac	8	1	2⅞	2⅞	2⅞	
21⅛	18⅞	CerM pf 2.25		30	20½	20¼	20⅛+	⅛
2⅜	1⅛	Certified Cp		7	1¾	1⅝	1¾+	⅛
1⅞	⅞	Certron Cp		10	11-16	11-16	11-16—	1-16
2⅝	⅛	Cetec Corp	12	8	1⅞	1⅞	1⅞	
5⅝	3⅞	ChadMill .40	8	2	4⅞	4¾	4⅞—	¼
6⅞	3⅞	Champ Hom		334	4¼	4⅛	4⅛+	⅛
6½	3½	Chartr Med	5	5	4½	4½	4½—	⅛
4⅛	2½	Chem Exp	5	9	2⅝	2⅝	2⅝—	⅛
20⅞	15⅛	ChiRivt 1.60	11	1	20⅞	20⅞	20⅞+	⅛
12⅛	8¼	Chiefin Dev	26	6	11½	11¼	11¼—	¼
17⅛	11⅛	Child World	9	44	15⅛	15¼	15⅝+	¼
3	1⅛	Christian Co	6	62	2⅝	2½	2⅝+	⅛
2¾	1⅛	Cinerama		6	2⅛	2	2⅛+	⅛
7⅝	5¾	CircleK .32	6	37	6⅛	6⅛	6⅛	
8¼	4⅝	Citation .40b		5	6¾	6½	6½—	¼
9¼	7¼	CityGsFl .68	5	1	9	9	9 +	¼
3¼	1⅞	ClarkC .18e	11	7	2½	2⅛	2½+	⅛
14½	8	ClarkGr .30	11	2	14⅛	14⅛	14⅛—	⅛
10⅞	6¾	Clarkson .20	6	4	8⅝	8½	8⅝+	⅛
10⅝	7	Clausing .64	5	2	8½	8½	8½	
9	4⅛	Clopay .12e	19	2	7⅝	7⅝	7⅝—	⅛
33½	22⅛	Coachm .20e	8	56	27	26⅛	26¾+	⅛
1½	15-16	Cohen Hatfd	5	28	1⅛	1⅛	1⅛—	⅛
3⅛	2	Cohuinc .12r	12	4	2½	2⅛	2½+	⅛
19½	12⅛	Coleman .52	15	59	17½	16⅞	17⅛+	⅜
4⅞	2½	Colon Coml		26	3⅛	3¼	3⅛+	¼
19⅛	13	Combe .05r	11	69	19⅞	18⅞	19⅞+	¼
42	33¼	Cominco 2	18	2	40¼	40¼	40¼	
3½	2⅛	ComGrp .14	8	15	3	3	3	
13⅛	9⅛	ComAIl .30a	6	50	10	9⅞	10 +	⅛
17	11⅛	ComMil .60b	6	28	14½	14⅛	14½+	⅛
7⅛	3⅝	Comdor BM		29	5⅞	5½	5⅞+	⅜
10⅛	6⅝	CcPsycC .20	7	18	8⅞	8⅝	8⅝	
20	16¼	ComPS 1.62	7	2	16⅝	16⅝	16⅝—	⅛
4⅞	2½	Compac Cp		17	3⅞	3¾	3⅞+	⅛
6½	4	Compo Ind		7	5	5	5 +	⅛
2⅝	1⅛	CompuDyn	7	7	1⅝	1⅝	1⅝+	⅛
3	11-16	Comput Inst		20	1¼	1½	1½	
3⅛	⅞	Comput Inv	63	1	1⅞	1⅞	1⅞+	⅛
13⅛	6⅝	Conchem .40	8	31	13⅞	13¾	13⅞+	⅛
16⅛	4¼	Concrd Fab	2	22	8¼	7¾	8⅛+	⅜
10⅛	5⅞	Condec Crp	4	46	9¼	8⅞	9⅛+	⅛
4⅝	3⅝	Connlly Con	6	1	3⅝	3⅝	3⅝—	⅛
13⅛	6¼	ConOil Gas	13	100	13⅛	12¾	13 —	⅛
9¼	3½	Consyne Cp	13	362	9	8⅝	9 +	⅛
1½	⅛	Cont Mater		37	1⅛	1⅛	1⅛+	⅛
1	¼	ContTel wt		22	1	1	1	
13¼	5⅝	CookEl .40	17	86	12⅝	12⅝	13⅛+	⅛
20⅛	14½	Cookind .40	18	130	19⅝	19⅛	19⅞+	½
14⅝	11⅛	CookPV .40	6	11	14¼	14½	14¾+	¼
5⅛	2½	Cooper Jar		2	4⅛	4⅛	4⅛+	⅛
4⅛	2¾	Cordon Intl	12	12	3	2⅞	2⅞—	⅛
14⅝	9	Core Labs	18	2	13⅝	13¾	13¾—	¼
13⅛	10¼	Corenco .80		7	11¼	11¼	11⅛—	¼
8⅛	7	Cornelus .40	8	45	8⅛	8	8 —	⅛
24½	19⅛	CorrBlk 1.28	10	5	24	24	24 +	⅛
4⅛	1⅞	Coit Corp	7	3	3¼	3¼	3¼+	⅛
1	½	CoitCorp wt		1	½	½	½	
11-16	3-16	Cousins wt		7	¼	¼	¼	
19	13	CoxCbl Com	28	2	16⅝	16⅝	16⅞+	⅛
15½	8½	Craig .20	6	31	14⅛	13⅞	14⅛+	⅛
6⅞	3⅝	CramrE .13t	438	5	4⅝	4⅝	4⅝—	⅛
2¼	1⅛	Crest Foam		1	1⅛	1⅛	1⅛	
18⅛	12	Crompton	17	4	18¼	18⅛	18¼	
37	30	CrossAT 1	12	20	32⅛	32	32⅛+	
25	15½	CwnCPt .60r	3	3	19½	19½	19⅛+	
6	4	Crowmln .28	7	1	5	5	5 +	
9⅛	5¼	CrutcR .36	11	291	9	8¾	8¾—	
10⅛	7⅛	CrystlO .40e		58	10	9¾	10 +	
13⅞	6⅞	CubicCp .22	8	63	12⅛	11½	12⅛+	
4½	1½	Curtis Math	11	2	4⅛	4⅛	4⅛	
		D						
15-16	⅝	DCL Inc	5	3	11-16	11-16	11-16	
4	3⅛	DWG Cp.50r	4	18	4	4	4 +	
5¾	3⅛	Demon Cre	5	1	3⅞	3¾	3¾	
8	3⅛	Damson Oil	23	80	7	6⅝	6⅞	
20¼	12¾	Daniel .18b	8	94	18	17⅞	17⅞+	
13	4⅝	Dataprod	13	1117	13¼	12⅞	13⅛+	
8½	5⅛	DayMin .10e		52	8½	8⅛	8⅝—	
2⅝	1⅛	DeRose Ind		10	2½	2½	2⅝	
14½	9⅛	DelLabs .32	7	4	12⅛	12	12	
9	6⅝	DellwdF .54	6	1	6⅛	6⅛	6⅛—	
1⅛	7-16	DeltaCp Am		12	13-16	¾	13-16	
10⅛	7	DenTal Ez	9	17	8⅛	7⅞	8⅛—	
2⅛	1	Designcr .lw		17	1⅛	1⅛	1⅛+	
5½	3¼	Diebold VC		30	5	4⅞	5 +	
8⅛	3½	Digicon Inc	8	2	3⅞	3¾	3¾	
20	15⅝	DillardSt .40	6	1	15⅞	15⅞	15⅞+	
1¾	11-16	Diodes Inc		2	1⅛	1	1⅛	
3⅝	1⅝	DisFab .07e	7	11	2	2	2	
16	11½	Diversey .56	7	16	13⅞	13⅝	13⅝+	
10½	6¾	Dixilyn .40e	4	4	8	8	8	
46	32	Dome Petri	10	156	41⅝	40¾	41⅛+	
26⅞	20	Domtar .80	15	2	22⅞	22⅝	22⅞—	
7¾	5⅛	Donkeny .24	3	3	5⅞	5⅞	5⅞—	
11⅛	8⅞	Downey .24	6	3	10⅞	10¾	10⅞+	
18¾	16	DrexUtl 1.20		7	16⅞	16¾	16⅞	
11⅛	6¾	Driver Harr		2	10⅛	10⅛	10⅛	
14	9⅛	DrgFair .40	5	16	10½	10⅛	10⅛	
23¾	14⅞	DupbrPd .80	5	16	15⅛	14⅞	15⅛	
9⅛	5⅞	DurTst .25b	8	9	7⅛	7	7	
6⅝	2½	Dymictn .04e	11	259	5⅛	5⅛	5⅛	
8½	3⅛	DynAmer	8	24	6½	6⅝	6⅝—	
18½	5⅛	Dynell .14t	32	178	16	14	14 —	
		E						
3⅞	1⅝	EAC In	5	26	3⅛	2⅞	3 —	
14¼	10⅛	ELT .03e	9	12	11⅛	10⅝	11 —	

(Continued on next page.)

Amex Nationwide Trading, July 9—Closing Prices

1976 High	1976 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Clsg. Quot.	Ch'ge prev. Close
8⅛	4	A&EPlast P	7	126	8⅛	8⅛	8⅛+	⅜
12½	7	AARCp .30	21	14	12⅛	11⅞	12	
8¼	4⅝	AAVCos .32	5	11	6⅞	6½	6⅞+	⅜
3	1¼	AIC Photo		1	1⅞	1⅞	1⅞	
10½	8⅝	ASPRO .50a	5	11	10	9⅞	10 +	⅛
1⅛	⅞	ATI Inc		4	1	15-16	1	
16¼	10⅛	AVCCp .40	3	15	12½	12⅛	12⅛—	⅜
13½	4⅝	AVXCp .12e	15	15	12⅞	12⅛	12⅛—	⅛
7¼	5⅛	AbrdMf .40b	63	1	6⅞	6⅞	6⅞+	⅛
2	1	Acme Haml		2	1¼	1¼	1¼	
2⅛	1⅛	Acme Prec	5	7	2½	2⅛	2½	
8⅞	4⅝	Action .20e	5	34	6	5¾	6 +	⅛
5⅞	2	Adam Russl	9	29	3½	3½	3½	
12⅞	9⅛	AdobeOil .16	18	74	12	11⅛	11⅞—	⅛
2	1	Aesis Corp	7	10	1¼	1¼	1¼	
8¼	4⅛	AeroFlo .15e	4	11	6½	6¼	6¼—	⅛
3½	1⅛	Aeronca Inc		6	1⅞	1⅞	1⅞—	⅛
3¼	1½	AffilCap .08t		14	3	2⅞	2⅞—	¼
⅞	7-16	AffilCap wt		5	5-16	5-16	5-16	
8⅝	4⅞	AffilHsp .28	7	1	8¼	8¼	8¼—	⅛
10⅞	6⅞	AffilPub .48	5	3	8⅞	8½	8½	
5⅞	3⅛	AfterSix .20	5	1	4⅞	4⅞	4⅞	
6¼	4⅛	Alaska Airl	4	232	6	5⅞	5⅞+	⅛
3⅞	2⅛	AlbaWa .05e	5	9	3⅛	3	3 +	⅛
9¼	6⅛	Alcolac .15e	7	5	7¼	7⅛	7¼+	¼
7⅛	4⅛	AllegCp wt		23	7	6⅞	6⅞+	⅛
7⅛	4⅛	Alleghy Airl		48	6⅛	5⅞	6 +	⅛
2	1	AlldArt Ind		32	1	1	1	
16½	14	Alld Thrm.80	7	24	16⅛	16⅛	16¼	
2⅞	1	Alpha Ind	11	1	1⅞	1⅝	1⅝	
2	11-16	Altec Corp	13	12	1⅛	1	1	
.16	¼	AltecCp wt		4	⅜	⅜	⅜	
11⅞	8⅛	AllerFds .50	7	24	8⅞	8½	8⅞+	⅛
14⅛	7⅛	AMAX wt		9	12½	12⅛	12⅛—	⅛
4¾	2½	Am Agronc		9	3	3	3	
8½	6	AmBltrt .50	6	5	7¾	7½	7⅛—	⅛
10⅝	7⅛	AmBusP .25	10	6	7½	7¼	7½+	¼
4⅝	1½	Am Fletch		30	1⅛	1½	1½	
11¼	6¼	AGarPd .34		20	6	5⅞	6 —	⅛
6⅛	4⅛	AmInt Pict	3	3	4½	4⅝	4⅝+	⅛
4¼	2¾	Alsrael .11r	5	2	2⅞	2¾	2¾	
16⅝	11	AMaizeA .40	4	163	14	13¼	13⅞+	⅛
15¼	10⅛	AMaizeB .40	4	21	13⅝	13¼	13⅝+	⅝
51½	36	AmMf 2.70e	6	1	51½	51½	51⅛+	¼
6½	3¼	AmMot Inns		22	4¼	4⅛	4⅛	
34	30	AmPetrof 2	7	7	32½	32½	32½+	½
9	4¼	APrecs .20a	7	18	7⅞	7	7⅞+	⅛
7⅛	3⅛	ASafEq .11t	5	7	6	5⅞	6 +	⅛
15	10⅛	AmSciE .04e	23	283	15	14⅛	14⅞+	⅜
16⅝	8⅞	AmUtlS .69e		6	9⅞	9⅞	9⅞+	⅛
12⅞	9	AMIC Corp	9	173	12½	11¼	12⅛+	1
5½	3	AndreR .07i	10	1	3⅛	3⅛	3⅛+	⅛
7¼	3½	Anken .20	10	18	5⅝	5⅛	5⅛	
9	4⅛	Anthony .79t	6	10	7⅛	7⅛	7¼+	⅛
3½	1½	Applid Data	11	65	3⅛	3½	3½+	⅛
24½	17⅛	AquilCa .30	16	45	21½	21¼	21½—	¼
7⅞	4⅝	ArizCL .10e	28	36	5⅛	4⅞	5¼+	⅛
6	4⅛	ArzCol pf .48		10	5⅛	5⅛	5⅛	
18½	8⅝	ArminCp .12	4	74	9¾	9	9 —	⅝
5⅞	3⅛	Arrow Elect	6	5	3¼	3¼	3¼	
16¼	7⅝	Asamera .25	10	66	12½	12⅛	12½+	⅛
12⅛	9	AshlOC .20a	9	9	10⅛	10⅛	10⅛+	⅛
4	2⅛	Astrex Inc	12	12	3¼	3¼	3¼	
6¼	3⅛	Atalanta	3	5	5⅛	5½	5½—	¼
1½	⅝	Atco Ind	100	6	1	15-16	1	
3⅛	½	AtlRichf wt		52	1⅝	1⅝	1⅝—	⅛
		AtlCMB n	13	139	4¾	4⅛	4½	
3⅝	1⅝	AtlasCp wt		110	3⅛	2⅞	3	
16½	12⅛	Augatinc .15	20	13	16⅛	16⅛	16⅛+	⅛
15⅛	11⅛	Austral Oil	14	44	14¼	14	14	
11⅛	6⅛	AutoTrn .70t	10	146	7½	7	7 —	½
5	2¼	Auto Bldg	10	25	4	3⅞	4 +	¼
9⅞	2⅝	Autmat Rad	8	43	7⅝	7	7¼+	¼
4	2	AVEMG .16	8	21	3⅛	3⅛	3⅛	
5⅝	3⅝	Aydin Cp	10	3	4½	4½	4½—	⅛
		B						
1⅝	9-16	BRTRl .30e		3	⅞	⅞	⅞+	⅛
3-16	1-16	BRTRlt wt		18	⅛	⅛	⅛+	1-16
2⅛	1½	BTU Eng		2	1¾	1¾	1¾—	¼
10	6	BadgrMt .50	9	5	8¼	8¼	8¼	
13	9¾	BaldorEl .20	6	10	9⅞	9⅞	9⅞	
16½	12⅛	BanFd 1.15e		3	16⅛	16¼	16¼	
1¼	⅝	BangPun wt		5	1⅛	1⅛	1⅛	
11⅛	6⅛	BanstrCH Lt	6	28	9⅛	9	9⅛	
5⅞	3⅝	Banner .05	5	1	4⅝	4⅝	4⅝	
3½	2¼	BercoCa .12	7	2	3¼	3¼	3¼	
5¼	2⅝	Barnes Eng		1	3½	3½	3½—	⅛
9	6⅝	Barnwl .05e	27	8	8⅛	8⅛	8⅛	
9⅝	4¼	BarryR .03e	7	5	6	5¾	6 +	⅛
10	5⅝	BarryWr .44	6	13	8⅛	7⅞	7⅞	
3⅝	2	Barlons Cdy		4	2⅛	2¼	2¼	
2¼	1¼	Baruch Fost	11	1	1¾	1¾	1¾	
3⅞	1⅝	Barwick ET		35	2⅝	2½	2⅝	
5	2	Bolllnd .08A	8	57	4⅛	4⅛	4⅛+	⅛
2⅝	1¾	BelactR .06t	8	11	2⅝	2½	2⅝+	⅛
6	3⅝	Benrus Crp	5	18	4⅝	4⅝	4½	
6	2⅝	Berg Ent		1	3⅛	3½	3½	
17⅝	6⅛	Berg Bruns	18	150	10⅛	9¾	10¼+	⅝
29½	13	BrgB pf 1.15		4	17⅞	17⅛	17⅞+	⅛
4	1⅝	BernzOma		3	2⅝	2⅛	2⅝	
5	4	Bertea .14	7	1	4¼	4¼	4¼—	⅛
6¾	3¼	BervenC .06		14	4⅛	4	4	
4⅞	3	BethCp .20e	40	11	4⅛	4	4 +	⅛
2⅛	1⅝	Beverly Ent	20	21	2	2	2	
14⅝	9¼	BicPen .36	10	25	12½	11⅞	12⅛	
32	24⅛	BigBer 1.32	6	11	32	32	32	
9¼	5⅛	BigDad .30e	8	19	8⅝	8¼	8⅝+	⅛
15⅞	11	BinkMf 1	7	8	15⅞	15⅛	15⅛—	⅛
15⅞	11¼	BinnySm .72	6	29	13¾	13⅛	13¾+	⅛
6¼	4½	Blessng .10e	7	1	6½	6½	6½	
11	10⅛	Blount wi	6	6	10½	10¼	10¼—	¼
9¼	5¼	BodinAp .40	7	38	5⅝	4⅞	5⅛—	⅜
10⅞	6½	BoltBer .20		23	10	9½	9½—	⅜
29⅛	15	BowVall .10	117	46	25⅛	24⅞	24⅞—	⅜
15⅝	9⅛	Bowne .24	6	5	10⅞	10⅞	10⅞—	⅛
14⅛	7¼	BradfdN .20	11	153	11⅛	9⅞	11 +	1
5⅞	2⅝	Branch .20	5	5	4½	4½	4½	
12¼	7¼	BraniffAr wt		13	12¼	12	12 +	¼
13	10	BrascanA 1	3	28	10⅝	10	10⅝+	⅜
22	15	BraunEn .30	6	5	19½	19½	19½+	⅛
3⅝	2⅝	Breeze Corp		1	3	3	3	
18⅞	12½	BrewerC .30	17	39	15½	14½	14⅞—	⅜
4⅛	3⅛	BroDart Ind	5	4	3	3	3	
14⅞	9	BrooksP .28	4	2	9⅝	9⅝	9⅝+	⅛
4⅞	2¼	BrownCo wt		2	4⅛	4	4⅛	
15	11⅛	BrnFA .52a	9	11	11⅛	11¾	11⅛+	⅛
15¼	10⅛	BrnFB .52a	9	5	11½	11¼	11½	
5	4⅛	BrwnF pf.40		3	4⅛	4⅛	4⅛—	⅛
3	2	Buehler Co	7	4	2⅝	2⅝	2⅝	
5	3	Buildex Inc	5	5	3⅛	3⅛	3⅛	
6½	12⅛	Bundy 1.88	7	1	15⅛	15⅛	15⅛+	⅛
5¼	3⅛	Burgess Ind	7	17	4⅛	4	4⅛+	⅛
12⅛	12⅛	BuringFd	5	31	12¼	11¾	12¼+	⅜
12	8⅛	Burnsint .68	8	33	9¾	9½	9⅝+	¼
15⅝	8	Butlerint .50	6	44	14½	13½	14¼+	⅜
39⅛	18⅝	ButtesG Oil	7	46	23½	23¼	23⅛—	¾
		C						
20	8⅛	CKPot .15e	10	28	15⅛	15¼	15⅝+	⅜
7	4⅛	CHCCp .30t	3	5	5⅛	5⅛	5⅛	
½	⅛	CIMIgwt A		10	3-16	3-16	3-16+	1-32

$20,000,000

South Carolina Electric & Gas Company

Three Year Loan Facility

Managed by

Kidder, Peabody International Limited — North Carolina National Bank

Provided by

North Carolina National Bank — The Bank of Nova Scotia International (Curaçao) N.V. — Bank of Scotland
Banque Européenne de Crédit (BEC) — Grindlays Bank Limited — Iran Overseas Investment Bank Limited
Kredietbank S.A. Luxembourgeoise — Midland Bank Limited — The Royal Bank of Canada Trust Company
The Royal Bank of Scotland Limited — J. Henry Schroder Wagg & Co. Limited — Toronto Standard & Chartered Limited

Agent

North Carolina National Bank

All of these securities having been sold, this announcement appears as a matter of record only.

New Issues / July, 1976

Walter E. Heller & Company

$25,000,000
10½% Subordinated Debentures due July 1, 1991

$20,000,000
10½% Junior Subordinated Notes due July 1, 1986

Salomon Brothers — Merrill Lynch, Pierce, Fenner & Smith Incorporated
Bache Halsey Stuart Inc. — The First Boston Corporation — Blyth Eastman Dillon & Co. Incorporated
Dillon, Read & Co. Inc. — Drexel Burnham & Co. Incorporated — Goldman, Sachs & Co.
E. F. Hutton & Company Inc. — Hornblower & Weeks-Hemphill, Noyes Incorporated
Kidder, Peabody & Co. Incorporated — Kuhn, Loeb & Co. — Lehman Brothers Incorporated
Loeb, Rhoades & Co. — Paine, Webber, Jackson & Curtis Incorporated — Reynolds Securities Inc.
Smith Barney, Harris Upham & Co. Incorporated — White, Weld & Co. Incorporated
Dean Witter & Co. Incorporated — Warburg Paribas Becker Inc.
Bear, Stearns & Co. — L. F. Rothschild & Co. — Shearson Hayden Stone Inc.
Greenshields & Co Inc — Wood Gundy Incorporated

ELECTRICITE DE FRANCE

US $ 500,000,000

Seven Year Loan

Managed by

Crédit Lyonnais
Banque Nationale de Paris
Morgan Guaranty Trust Company of New York
Société Générale

Algemene Bank Nederland N.V.
Banque de l'Indochine et de Suez
Bayerische Landesbank Girozentrale
Canadian Imperial Bank of Commerce
Compagnie Financière de la Deutsche Bank AG
Goldman Sachs International Corp.
Grindlay Brandts Limited
Manufacturers Hanover Banque Nordique
The Bank of Nova Scotia Channel Islands Limited
Toronto Dominion Bank
Amsterdam - Rotterdam Bank N.V.
Banque de Paris et des Pays-Bas
Caisse Centrale des Banques Populaires
Commerzbank Aktiengesellschaft
Crédit Suisse London Branch
Grindlays Bank Limited
Kredietbank S.A. Luxembourgeoise
Security Pacific National Bank
The Royal Bank of Canada (France)
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Exclusive dealer for Commercial Paper
GOLDMAN, SACHS & CO.

Agent CREDIT LYONNAIS

June, 1976

هكذا من الأصل

صورة عن الأصل

Amex Nationwide Trading, July 9—Closing Prices

(Continued from preceding page.)

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge prev. Close
	1	Eagle Cloth		3	1½	1⅛	1½+	⅛
	13¾	EarthRes 1	8	271	18⅞	18⅝	18⅝+	⅜
	30¾	EasonO .10r	38	49	35½	35	35⅛+	⅜
	3½	EazorE .20e	6	3	4⅝	4⅝	4⅝	
	6	Ecodyne	8	61	10	9⅝	9⅝	
	22½	Edgton .50r	3	28	26⅝	26⅛	26⅛—	½
	7⅞	EDO Corp	7	2	8⅛	8⅛	8⅛	
	3¼	EganM .40	7	5	7	7	7 —	⅛
	4⅞	EnrnhPh .20e	5	8	7⅝	7½	7½—	⅛
	4¼	ElcorCh .10	9	28	7⅜	7⅛	7⅛—	⅛
	4⅝	ElHosa .20r	15	42	7	6⅞	7 +	⅛
	1¾	ElAudD .38f		32	2⅝	2⅝	2⅝+	⅛
	9⅛	Electrog .40	7	3	12⅞	12⅞	12⅞	
	10	ElecBsg	7	77	12⅛	10⅝	11 —	1⅛
	1¼	Elect Besch		6	2	2	2	
	12⅝	ElectrnicA 1	14	2	16⅞	16⅞	16⅞—	⅜
	6⅝	ErnstEC .56	5	3	8⅜	8⅜	8⅜	
	1⅛	Ero Ind	17	7	1⅝	1⅝	1⅝	
	4⅝	Espey Mfg	12	91	5⅝	5⅜	5½+	⅛
	4⅞	EsqRad .30e	5	8	10	10	10 —	⅛
	6⅛	EssexCh .28	4	5	7	6⅞	7 +	⅛
	7½	EvanAr .10r	8	29	9½	9	9½+	¼
	3½	Execuln .271	19	1	5	5	5 —	⅛

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1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge prev. Close
	2	FDIInc .01e		25	4⅝	4⅝	4⅝+	⅛
	4	Fabind .10e	5	10	6	6	6	
	4⅞	Fabien .40	32	2	4⅝	4½	4⅝+	⅛
	6⅞	FabriCtr .12	7	1	9⅛	9⅛	9⅛+	⅛
	2⅞	Fairfld Nob		9	3⅛	3⅛	3⅛	
	2⅞	FairmC .14e	2	4	3½	3⅜	3½+	⅛
	21½	FalconS	7	68	25½	24⅝	24⅝—	⅜
	4⅝	FamDolr .16	7	4	6⅝	6½	6⅝	
	8⅝	FannyF .42f	6	12	13	12⅞	13 +	⅛
	1¼	Fash Fabric	29	1	1½	1½	1½	
	11	Fedpilty 1.24	9	4	12¾	12⅝	12⅝	
	4⅛	Fed Resrces		69	5⅝	5½	5⅝+	⅛
	8	Felmnt .12e	43	22	9⅞	9	9⅝+	½
	6	Felsway .32	6	33	8⅝	8⅛	8⅝+	⅛
	1¼	Fl rebrd wt		22	2⅝	2⅜	2⅝+	⅛
	2⅛	Fldelco Gin		17	2⅝	2⅝	2⅝	
	2⅝	FilmCp Am	5	15	3⅝	3¼	3½+	⅛
	5¼	Filmwy .85t	7	143	7⅞	7⅝	7⅝+	⅛
	5⅛	FinGen .36b	7	14	6⅞	6⅝	6⅞+	⅛
	15-16	Fst Hartfrd		7	1⅛	1⅛	1⅛+	⅛
	5⅛	FstSLSb .12		7	7⅛	7⅛	7⅛	
	2½	Fstmrk .06i		3	3⅛	3⅛	3⅛	
	9⅞	FischrP .48t	4	14	15⅞	15¾	15¾—	⅛
	13⅛	FitchbG 1.44	6	1	15¾	15¾	15¾—	⅛
	2⅞	Flagstaff	6	3	4⅛	4⅛	4⅛	
	1⅞	Fla Capital	5	31	3⅛	2⅞	3⅛+	¼
	2¼	FlaRck .10e	48	15	3⅛	3⅛	3⅛	
	9⅞	Flowers .36	7	12	16½	15⅞	16½+	1
	23⅝	FlukeJ .72r	11	8	31	30⅞	31	
	13¼	FlyDla Oil	7	108	17⅝	16⅞	17⅝+	1
	3⅝	Foodrm .29a	4	1	4⅝	4⅝	4⅝—	⅛
	4	Forest Clty	6	2	6¼	6⅛	6¼+	⅛
	8⅛	ForstaP .50	9	20	10	10	10	
	1⅝	Franklin Rl		21	3	2⅞	3 +	⅛
	6⅝	FrankNu .36	7	1	9	9	9	
	17½	Fresnillo .40	9	5	21⅛	21	21⅛—	⅛
	3½	Friedm .24b	7	10	5⅝	5½	5½+	⅛
	7⅝	Frigitmp .56t	6	7	8	7⅞	8	
	7⅝	Frigitronic	16	15	10⅛	9⅞	9⅞—	⅛
	7⅛	Frischs .30b	8	9	8⅛	7⅞	8	
	5⅛	Frontier Air	8	281	8⅛	8	8⅛+	⅛
	1⅝	FrontAir wt		30	3	2⅞	3 +	⅛
	23½	FrontrAir pf		3	35½	35	35½+	2½

G

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge prev. Close
	7⅝	GIT Ind	3	9	1⅝	1⅝	1⅝	
	4	GRICp .40		28	4⅝	4⅝	4⅝	
	¾	GTI Corp		3	1⅝	1⅝	1⅝+	⅛
	4	Galaxy Cpt	8	10	4⅝	4⅝	4⅝	
	7	Garan .44a	6	8	10½	10¼	10¼—	¼
	2⅛	Garcia Corp		5	2½	2⅜	2½+	⅛
	25⅝	Gearhart .48	9	52	39¾	39	39⅝—	⅛
	1⅝	GnEmp .84e		10	2⅝	2⅝	2⅝+	⅛
	1¼	G Housewar	7	157	3⅛	2⅞	3⅛+	⅛
	1⅝	Gen Recrer		10	1⅝	1⅝	1⅝+	⅛
	1⅞	Gen Resrch	4	14	2⅞	2⅝	2⅞+	⅛
	7½	Genge Inc	7	12	2⅛	2⅛	2⅛	
	1¼	Genisco Tch	7	49	1½	1⅜	1½—	⅛
	1⅞	Geon Ind		2	2	2	2 +	⅛
	2⅛	Gerber Sci		4	3	2⅞	3	
	14¼	GiantFd .1a	5	6	16⅞	16	16⅞+	⅜
	5⅝	GiantYel .10j	188	53	5⅝	5⅝	5⅝—	⅛
	2½	Gladding Cp		35	5⅛	5⅛	5⅛	
	2⅛	Glasrock Pr		14	4½	4½	4½	
	28⅝	Glatfltr 1.52	6	4	30	29⅞	29⅞+	⅛
	3⅝	GlenGer .16	33	5	4⅝	4⅝	4⅝	
	6¾	GlenDls .23t	8	12	10⅛	10⅛	10⅛+	⅛
	8⅝	Gloucstr Eq	5	7	12⅜	12⅛	12⅛—	⅛
	4½	Glover .10e	5	10	5	5	5	
	10⅛	Golden Cycl	126	2	12⅝	12⅝	12⅝	
	4⅛	GoldnW .16e	11	17	11½	11	11½	
	⅛	Goldfield Cp		44	13-16	¾	¾	
	2½	GoodLS .07r	15	3	2⅝	2⅝	2⅝	
	13	GormR .90b	7	9	17⅝	17⅛	17⅝—	⅛
	2⅝	GouldIT .141		3	3	3	3	
	2⅝	Goodrich wt		54	7⅝	7⅝	7⅝	
	3½	GorlnSt .10e	4	2	4	4	4 +	⅛
	6¼	GrandAu .20	7	2	8⅞	8⅞	8⅞	
	6⅝	GrandCtl .30	5	7	10¼	9⅞	10¼+	⅜
	2¾	GtAm Ind	4	16	5⅝	5⅛	5¼+	⅛
	2⅛	GtBasin Pet		192	3⅝	3⅜	3⅝—	⅛
	28⅝	GtLkCh .24	15	24	31⅝	30⅞	30⅞—	1¼
	2⅝	Greenman	5	26	4	3⅞	4 +	⅛
	4⅝	GREIT .40	33	8	5⅞	5⅝	5⅝—	⅛
	2¾	Greyhd C		2	7⅝	7⅝	7⅝	
	10	GrossTlc .90	8	1	11¼	11¼	11¼	
	6⅛	GrowC .32b	11	94	8⅝	8⅛	8⅛—	⅛
	1⅛	Gruen Ind		1	1⅛	1⅛	1⅛—	⅛
	4⅛	GuardCh .40b	8	3	8⅛	8⅛	8⅛	
	5	Guilford .28	3	2	5½	5½	5½+	⅛
	1-16	GulfMRlt wt		10	1-16	1-16	1-16	
	27	GHOffCap 3	9	1	31¾	31⅝	31¾+	⅛
	3¼	Gifstrm LD		34	4⅛	4⅛	4⅛+	⅛

H

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge prev. Close
	¾	Halco Prod		4	1	1	1	
	6¾	HallsMot .50	5	13	9⅝	9⅝	9⅝—	⅛
5⅝	3½	HampD .15a	4	2	4⅝	4½	4⅝	
8⅛	3⅞	Hampin Ind	4	12	6½	6½	6½	
12¼	8⅛	HanvrSh .60	4	3	10	10	10 —	⅛
4	2⅝	HanvrSq Rlt		10	3⅝	3½	3⅝+	⅛
21⅝	16⅝	Harand .22	10	14	16⅝	16⅝	16⅝	
27	14½	Harmn .40b	5	19	21¾	21½	21¾+	½
7⅝	5⅛	Hartfd Zdy		10	5⅝	5½	5½—	⅛
14⅝	10	HartzM .15a	12	39	11¾	11⅝	11⅝	
⅞	⅝	Harvey Grp	81	1	13-16	13-16	13-16+	1-16
8⅝	3½	Hasbro Ind	6	2	6⅝	6⅝	6⅝	
8⅛	6⅛	Hasting .40a	5	1	8⅝	8⅝	8⅝+	⅛
4⅛	3	HawaiA .18r	21	6	4	4	4	
7	5⅝	Health Chm	8	55	6⅛	5⅞	5⅞—	⅛
7⅝	5⅛	Health Chm	8	55	6⅛	5⅞	5⅞—	½
2⅝	1	Helmrc Mtg		26	1⅝	1⅝	1⅝—	⅛
15⅛	8⅛	HerMal .72	5	2	13⅛	13⅛	13⅛+	⅛
4⅛	2⅝	HIGInc .15t	12	8	3	2⅞	3	
6⅞	3⅛	Highind Cap		3	5⅝	5⅝	5⅝+	⅛
6⅝	3⅞	Highhavn .32	6	6	5⅝	5⅝	5⅝	
13⅛	7	Histrnic .20	11	16	8⅛	7⅞	7⅞—	⅛
3⅛	2	Helly Corp	4	44	2⅛	2	2⅛—	⅛
34⅛	26⅝	HomeOA .50	9	11	31	30⅝	30⅝+	⅛
30⅝	22⅛	HomeOB .50	8	4	27⅝	27	27⅝—	⅛
20	14⅝	HormelG 1	7	3	19⅛	19⅛	19⅛—	⅛
8	4⅛	Horn Hardrt		16	7⅛	7	7⅛—	⅛
8⅛	5⅝	HospM .40a	10	33	5⅝	5⅛	5 —	⅛
5-16	3-16	HospMtg wt		2	3-32	3-32	3-32	
14	11⅛	Hotelln 1.40	9	18	13⅛	13	13	
8⅛	4⅛	HousRon .30	5	1	5⅝	5⅝	5⅝	
7⅛	4⅝	HouseVi .32	7	3	5	5	5 +	⅛
11⅛	6⅛	HospMtr	9	6	7⅝	7⅛	7⅛	
66	32⅝	HouOilM .80	23	272	67	61	61 —	½
22⅛	18⅛	HowelC .30e	7	3	19⅛	19⅛	19⅛	
7⅛	3⅛	Howell .05e	3	21	5	4⅞	4⅞	
37	28⅝	HubelB 1.50	9	4	31⅛	31	31	
54	41	Hub pfA 1.75		2	45⅛	45⅛	45⅛—	1
5⅝	4	HuckMfg .20	10	1	4⅝	4⅝	4⅝	
4⅛	1⅝	Hudson Gen		1	3⅛	3⅛	3⅛+	⅛
47⅛	33¼	HudBO 1.40	11	3	41⅝	41⅛	41⅛+	⅛
10	6	Huffman .40a		51	9⅝	9⅛	9⅛+	⅛
23⅛	17⅝	HuskyO .80	6	43	21	20⅛	20⅛—	⅛
6⅞	3⅝	Hycel Inc	24	10	4	3⅞	4	

I

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge prev. Close
4⅝	2⅝	ICHCp .32t	8	3	3	3	3	
4⅛	2⅛	ICHCp .32t	8	3	3	3	3	
10⅛	4½	ICMR .50t		10	4⅝	4⅛	4⅛—	⅛
4⅞	3⅛	ISCFinl .30	15	7	3⅛	3⅛	3⅛	
1⅛	⅛	ITI Corp		10	⅝	⅝	⅝	
8	6	ImoCR .17e	7	1	6⅝	6⅝	6⅝	
26⅝	22⅛	ImpOilA .80	13	156	24⅛	23⅞	24⅛+	⅛
20⅛	8⅛	Incoterm A	12	18	12	11⅞	12 —	⅛
3⅛	1⅛	Inoltx Corp		6	1⅝	1⅛	1⅝	
5⅝	3½	Instron .20		2	4⅝	4⅝	4⅝+	⅛
2⅛	13-16	Instrum Sys		103	1⅛	1	1⅛+	⅛
24	8	InsSy pf .25e		1	10⅝	10⅝	10⅝	
3⅝	1⅛	Intaort Res	5	12	2⅛	1⅞	2⅛+	⅛
5	2⅛	Intrmedco	6	14	4	3⅞	3⅞—	⅛
12⅞	5¼	IntlAlum .30	6	1	10⅛	10⅛	10⅛	
2⅛	1⅛	Intl Banknot	6	792	2⅛	2	2⅛	
23	14⅛	IntCour .24	11	15	15⅝	15	15⅛+	⅛
3⅛	1⅛	Int Foodsvc	45	3	2⅛	2⅛	2⅛	
2⅝	1⅝	InFuneral S	5	7	2⅛	2⅛	2⅛—	⅛
11⅛	8	IntGenIn .70	5	77	11⅛	11⅛	11⅛+	⅛
3⅛	1⅛	Int Proteins		5	2⅝	2⅛	2⅝	
7⅛	4⅛	IntSeaw .10e	3	2	7	7	7	
4⅝	1⅛	Int Stretch		14	2⅛	2⅛	2⅛+	⅛
34	26⅛	IntSyCon .25	10	23	29	28⅝	28⅝+	⅛
1⅛	⅝	Interphoto		10	15-16	15-16	15-16+	1-16
13⅝	9⅝	Interpool	8	2	12⅛	11⅞	12⅛	
11⅛	5	Interway Cp		21	10⅛	9⅝	9⅝—	⅛
2⅛	1	Invistm Fla		6	1⅛	1⅛	1⅛	
14⅝	9⅝	InvDivers A	9	134	14⅛	14⅛	14⅛+	½
3⅛	2⅛	InvDivers B	7	334	3⅝	3⅛	3⅝+	⅛
5⅛	3	InvestRlt Tr		2	3⅝	3⅝	3⅝	
17⅝	13	Ionics Inc	14	8	14⅝	14⅛	14⅝+	⅛
9¾	6⅝	IroqBrd .16		3	7½	7⅜	7⅜+	⅛
15¼	14⅝	IroqBrnd pf		1	14⅝	14⅝	14⅝+	⅛
6⅝	3⅝	Irvinlnd .16t	5	26	5⅛	5⅝	5⅛+	⅛
8	6⅛	IsraelD .75e		9	7	6⅞	6⅞—	⅛

J - K

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge prev. Close
11⅞	7⅝	Jaclyn .36b	4	9	8⅝	8⅛	8⅝	
10⅝	7⅝	Jacobs .60e	6	16	9	8⅞	8 +	⅛
8⅛	4⅛	Jamswy .11t	5	49	8	7½	8 +	¼
15	8⅛	Jeannet .20b	6	10	14¼	14⅛	14¼+	⅛
5⅝	2	Jetronic Ind	5	8	3⅝	3⅝	3⅝+	⅛
20⅝	11⅝	JohnPd .30	9	25	11½	11	11½+	⅛
4⅝	3	Juniper Pet	11	17	3⅛	3	3⅛+	⅛
8⅝	3⅝	KTaHn .30e	6	5	7⅛	7⅝	7⅝+	⅛
15	8	Kaisrlnd .26	8	880	14⅝	14⅛	14⅝+	⅛
54⅛	45	KnGE pf4.50		z20	49	48⅛	48⅛—	⅛
7⅝	4⅝	KapokT .20t	9	9	5⅛	5⅛	5⅛+	⅛
4⅝	2⅝	KayCp .07e	10	3	4⅛	4⅛	4⅛+	⅛
7⅝	4⅛	Ketchm .10r	5	2	5⅛	5⅛	5⅛—	⅛
28⅛	12⅝	Kewanee .60	7	156	24⅝	23⅝	24⅝+	⅛
9	5⅝	Keystind .30	4	29	7⅝	7⅛	7⅛—	⅛
4	⅛	Kidde wt		1	3⅛	3⅛	3⅛	
4	1⅝	KinArk Crp	10	32	1⅝	1½	1⅝+	⅛
4	1⅛	King Opticl		3	2⅛	2	2⅛	
11	7⅝	KingRd .15e	13	10	9⅝	9½	9½	
8⅝	4⅛	Kingslip .70	4	2	6⅝	6⅛	6⅛—	⅛
41¾	16⅝	KirbyIn 26c	4	3	16⅝	16⅝	16⅝	
3	1⅛	KiterVo Ind		5	2⅝	2½	2½—	⅛
10⅝	4⅛	Kleinerts		4	8⅛	8⅝	8⅝	
21⅛	10⅛	KnickT .30	7	23	21⅝	21⅛	21⅛+	⅛
29⅝	18⅝	Kollmor .50	13	16	27⅛	27⅛	27⅛—	⅛
8⅞	7⅛	KuhnStr .10	6	18	9⅛	8⅝	9 +	⅛

L

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge prev. Close
4	2⅛	LSBInd .15t	5	5	3⅛	3⅛	3⅛	
4⅛	2⅛	LaBarge .06	5	12	2⅛	2⅛	2⅛—	⅛
6⅛	3⅝	LaMaur .20	8	14	5⅝	5⅛	5⅝+	⅛
6¼	5⅝	LaPoint .30e	10	3	6	6	6	
9⅝	5⅝	La QuintaM	7	1	7½	7½	7½+	¼
11⅛	7	LafyRad .26	7	20	8⅝	8½	8½—	⅛
2⅝	1⅝	Lake Shore	5	17	2⅛	2⅛	2⅛—	1-16
4⅝	3	Laneco .06e	6	1	3	3	3	
2⅛	1⅛	LaTour Bck	19	5	2⅛	2⅛	2⅛	
10⅝	6⅝	LaaRon .26a	8	8	8⅝	8⅝	8⅝	
11⅛	8½	LeathCo .36	7	1	8½	8½	8½	
17⅛	15	LeeEntr .44	17	21	16¾	16	16¾+	¾
6½	3	Lehigh Pres	6	5	4⅝	4⅝	4⅝—	⅛
4	1⅝	Leisure Tec		1	2⅛	2⅛	2⅛+	⅛
9	6½	Levitt .24	6	8	7⅝	7⅝	7⅝—	⅛
10	5⅝	Liberty Fab	4	9	7⅝	7⅝	7⅝+	⅛
7⅛	4	LlltlAnn .22	7	4	4⅝	4⅝	4⅝+	⅛
11½	5⅝	Lloyds Elec	10	305	7⅛	7	7 +	⅛
2	1⅛	LodgeS .08e	5	14	2⅛	2	2⅛	
19¾	13⅝	Lohmn .80a	8	173	16½	16⅛	16⅛+	⅛
8⅝	4⅛	LoewThe wt		28	7⅛	6⅞	7⅛+	⅛
3	1⅛	Logistic .08e		10	2⅛	2⅛	2⅛	
13¼	9	LaGenSv .76	6	5	12⅞	12⅞	12⅞	
7⅝	1	Lynch Corp		60	7⅛	6⅞	6⅞—	⅛
3¼	1⅝	Lynnwear	5	1	2	2	2 +	⅛

M

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge prev. Close
18⅛	11⅛	MPBCp .80	6	17	17½	17¼	17¼+	⅛
3⅛	2⅝	MPO Video		2	3⅛	3⅛	3⅛+	⅛
1⅛	⅛	Macrod Ind		20	¾	11-16	11-16—	1-16
15⅝	12⅝	MePbS 1.32	7	1	14⅝	14⅝	14⅝	
4⅝	3⅛	Mamm Mrl		8	3⅛	3⅛	3⅛—	⅛
9⅛	5⅝	Mngood .151	19	2	5⅝	5⅝	5⅝	
4⅝	3⅝	ManhLte .24	8	7	4	4	4	
2	13-16	Marindus B	50	11	1⅛	1⅛	1⅛	
24⅛	18	MarkCtl .28	6	26	23¼	23⅛	23⅛+	½
10⅛	5⅛	Marlene Ind	4	3	6⅛	6⅛	6⅛—	⅛
6	3⅝	Marshall Fd		3	5⅛	5⅛	5⅛+	⅛
8⅛	4⅝	Marshal Ind	7	12	7⅝	7⅝	7⅝+	⅛
32⅛	21	MarlPr .50e	7	19	23⅛	23⅛	23⅛+	⅛
10⅛	6⅛	Masind .48a	4	15	8	7⅝	7⅝—	⅛
37⅛	23⅝	Masnelin .30	6	10	31⅛	30⅛	31⅛+	1⅛
12⅛	4⅝	MatcrRe .20	17	2	10⅛	10	10⅛+	⅛
7⅝	4	MaulBro .12	8	4	6	5⅛	6 +	⅛
5⅝	3⅝	McCulO .211	14	215	3⅛	3⅛	3⅛	
19	13¾	McDonh .80	5	13	18⅛	18⅝	18⅛	
13⅛	6⅝	McIntsh .70	6	10	11⅛	11¼	11⅛+	⅛
13⅛	10½	MeansF 1.08	7	12	13⅛	12⅝	13⅛+	⅛
8	5⅝	Medalst .40b	6	4	6⅝	6½	6⅝+	⅛
4⅝	2⅛	Modco Jwly	11	10	2⅝	2⅛	2⅝	
9⅝	5⅝	Medenco .12	7	154	9⅛	8⅝	9⅛+	⅛
19½	14¾	MediaGn .34	8	41	16⅝	16	16 +	⅛
17	7⅝	Megolnt .20	5	36	12⅛	11¾	11¾—	⅛
16⅝	11½	MEMCo 1	6	1	14⅛	14⅛	14⅛	
3⅝	1¼	Mich Genl	4	14	3	2⅞	2⅞	
14½	11⅛	MichSugar 1	3	20	13⅛	13	13⅛+	¼
8	3⅝	MidldCo .10	12	10	5½	5⅝	5⅛+	⅛
15⅝	10	MidlGls .24b	6	36	12⅝	12	12⅝+	1
21⅛	15	Milgo Elect	12	20	19½	19⅛	19⅛	
20	16½	MillerWo	8	78	18⅛	17⅛	17⅛+	⅛
23⅛	12⅝	MilRoy .20e	10	19	18⅛	18⅛	18⅛—	⅛
2⅛	⅝	Mission IT		7	1⅛	1⅛	1⅛	
⅛	1-16	Missionl wt		10	1-16	1-16	1-16	
32⅛	17¼	MoPlcR 1.20	7	2	31	31	31 —	¼
36½	14⅝	Mitchll 1.57t	8	218	36⅛	35¼	35⅝—	⅛
6⅝	3½	MiteCp .16	6	33	5⅛	5⅛	5⅛—	⅛
7⅝	4	Modern Md	4	1	6	6	6	
22⅛	6⅝	Molycrp wt		99	21⅝	21⅝	21⅝—	⅛
50	44⅛	MonP pf4.40		z170	45⅛	44	45⅛+	⅛
13⅛	8⅝	Moog .60	7	5	10⅛	10⅛	10⅛—	⅛
7⅛	4⅝	MortonS .32	5	17	6⅛	6⅛	6⅛+	⅛
5⅛	4	MottsSup .44	5	3	4⅛	4½	4⅛	
8⅝	4½	MovStar .34	5	4	7	7	7	
8⅝	3½	MultiAm .20	19	7	6⅝	6⅝	6⅝	

N

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge prev. Close
7	3⅝	Napco .32e	6	19	6	6	6	
5⅝	3⅛	NardaM .20	5	16	4⅛	4	4 —	⅛
25	12¾	Nat CSS	11	20	23⅛	23	23⅛+	⅛
7⅛	5⅛	NDistr .16e	5	5	6⅝	6⅝	6⅝+	⅛
2⅝	11-16	NatHlth Ent	9	4	1⅛	1⅛	1⅛	
2⅛	⅝	Natlnd wt		10	1⅛	1⅛	1⅛+	⅛
13	7⅝	Nat Patent	68	185	11	10⅛	10⅛—	⅛
4⅛	2⅝	Nat Silver	14	3	3⅝	3⅝	3⅝	
3½	1⅝	Nat System	7	12	2⅛	2⅛	2⅛+	⅛
19⅝	11	NatwHo .28	8	11	12⅝	12⅝	12⅝+	⅛
10⅝	3⅝	Nelsner Bro		2	6⅛	6⅛	6⅛+	⅛
3¼	1⅝	Nelly Don		1	1⅝	1⅝	1⅝—	⅛
3⅛	1½	Nelson LB	13	10	2	2	2 —	⅛
7-16	7-16	Neonex .05		2	11-16	11-16	11-16—	1-16
2⅛	¼	NestLM .10e		4	1⅝	1⅝	1⅝	
34⅛	23⅝	NENuclr .40	3	11	27⅛	26⅝	27 +	⅛
14	10⅝	NHamp .50e	7	1	11	11	11	
1⅛	⅝	New Idria	7	9	⅞	⅞	⅞	
26	15⅝	NMex Arlz	80	4	22½	22¼	22½	
16⅛	12⅛	NProc .80e	11	19	14⅝	14¼	14⅛—	⅛
17⅝	11⅛	NYTimes .60	14	30	14⅝	14⅝	14⅝+	⅛
3⅝	2	Newpark Rs	13	22	2⅛	2⅛	2⅛	
3	1⅛	Nexus .14t	6	12	1⅛	1⅛	1⅛—	⅛
16¼	12½	NiagFSv .44	5	2	13	13	13 +	⅛
5	2⅝	Noel Indust	4	2	2⅝	2⅝	2⅝	
12⅝	5⅛	Nolex Cp	72	53	8⅝	8⅝	8⅝+	⅛
5⅝	2⅛	Nortek .04	7	10	4⅛	4⅛	4⅛	
13-16	⅛	NoAmMt wt		1	⅛	⅛	⅛	
12⅛	8	NorAmR .10	9	108	12⅛	11⅝	12⅛+	⅛
9⅛	4 3-16	NorCdn Oils	14	24	8⅝	8⅛	8⅛+	⅛
51⅛	45	NIPS pf 4.25		z150	50	48⅛	50 +	1⅛
5⅛	2⅝	Novo Corp		2	2⅞	2⅝	2⅞+	⅛
5⅛	3	Nuclear Dat		3	3⅛	3⅛	3⅛	
12¾	9⅝	NumacO Gs	20	2	11½	11¼	11¼	

O

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge prev. Close
13⅝	6⅛	Oakwd Hom.03r	9	2	11⅛	11⅛	11⅛—	⅛
21	13½	Offshore Co	4	20	16¾	16½	16⅝—	⅛
6⅝	4⅝	OhioArt .24	13	4	5⅝	5⅝	5⅝+	⅛
38⅝	28⅛	OhioB 1.40a	3	14	30⅛	30⅛	30⅛—	¼
16⅝	4⅛	Ollalnd .10e	7	51	8⅝	7⅝	8⅝+	7
22⅛	14¼	OnLine Sys	20	21	19½	19⅛	19⅛+	⅛
48	33	OOkiep Cop		z100	40½	40⅛	40⅛	
2⅝	1	Ormand Ind	29	43	1⅝	1½	1⅝+	⅛
11	7⅝	OSulivn .50b	6	1	10⅛	10⅛	10⅛+	⅛
7⅝	3⅛	Outdr Sport	33	18	6⅛	6⅛	6⅛	
10	6⅝	OverhDr .40	8	45	8	7⅝	7⅝—	⅛
3⅝	2⅝	Overs Secur		1	3	3	3 +	⅛
4⅝	2⅝	OzarkA .05e	16	60	4⅛	4	4⅛+	⅛

P - Q

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge prev. Close
3⅛	1⅝	P&F Indust		27	2	1⅝	2 +	⅛
1⅝	⅜	PSAInc wt		3	⅞	⅞	⅞—	⅛
18⅛	16⅝	PGE6pf 1.50		20	17	16⅛	17 +	⅛
16⅝	12⅝	PGE5pf 1.25		1	13⅝	13⅛	13⅝	
14⅛	13	PGRd pf1.25		11	13⅛	13⅛	13⅛—	⅛
16	13	PGpfA 1.25		1	13⅛	13⅛	13⅛	
14⅛	10¾	PG 4.8pf1.20		1	13⅛	13⅛	13⅛—	⅛
27⅛	26⅛	P 10.15pf2.54		38	27⅛	27⅛	27⅛	
29⅛	25⅝	P 10.4spf2.62		321	28⅛	28⅛	28⅛	
13⅛	11⅛	PG 4.5pf1.12		2	13	13	13	
22⅛	20⅛	PGE8pf 2		3	22	21⅞	22 +	⅛
22⅛	20⅛	PG 7.8pf1.96		2	21⅞	21⅞	21⅞+	⅛
24	21⅛	PG 8.1pf2.04		2	22⅛	22	22⅛+	⅛
13¼	11¼	PG 4.3pf1.09		7	12⅛	11⅞	11⅞+	⅛
9⅛	4⅛	PHolds .16		3	9⅛	9	9⅛+	⅛
53	45⅝	PacLt pf4.75		z420	50⅛	48⅛	50⅛+	1⅛
17	14½	PNwTel 1.20	8	4	16	15⅞	15⅞—	⅛
33½	22⅛	PallCorp .32	14	78	31	30⅛	30⅛—	⅛
2⅛	1⅛	Palomr Finl	48	12	2⅛	2⅛	2⅛—	⅛
7⅛	4	Pandl Bradt	5	1	6⅛	6⅛	6⅛—	⅛
4⅛	3	Pantast .20	8	37	4⅛	4⅛	4⅛+	⅛
34⅛	22	Parsons .80	7	27	34⅛	33⅛	34⅛+	⅛
4⅝	2⅝	Pat Fashion	4	6	3⅛	3⅛	3⅛	
5	3⅛	Patagonia		18	4⅛	4⅛	4⅛	
5⅛	3⅛	PatoCG .45e	6	24	5	4⅞	5 +	⅛
13⅛	9⅛	Paxall .45a	6	z100	12⅛	12⅛	12⅛—	⅛
6⅛	2⅛	Peracor Inc	5	12	5⅛	5⅛	5⅛	
2⅛	1⅛	PennDix wt		9	2	2	2	
9⅛	6⅛	PenEnM .60	8	4	8⅝	8⅛	8⅛—	⅛
32⅝	19	PenTr 1.20b	7	2	29⅛	29⅛	29⅛	
7	3⅛	PECo .65t	7	43	6	5⅞	5⅞	
12	9⅛	PenRIE 1.15	7	3	11⅛	11⅛	11⅛	
5⅛	2⅛	PenobS .15e	4	1	4	4	4	
2⅛	⅝	Pentron Ind	6	13	1⅛	1⅛	1⅛	
25⅛	13¼	PepBoys .1b	5	9	19⅛	18⅛	19⅛	
6⅛	4⅛	PerlniCp .30	5	14	6⅛	6	6	
9⅛	3⅛	Pertec Corp	5	53	5⅛	5⅛	5⅛—	⅛
13⅛	6⅛	Petro Lewis		8	13⅛	12⅛	12⅛—	⅛
6⅛	5⅛	PhilLD .56r	4	1	7⅛	7⅛	7⅛	D
4⅝	3⅛	Phoenix Stl		6	3⅛	3⅛	3⅛	
11⅛	7⅛	PicNPay .20	7	2	8⅛	8⅛	8⅛—	⅛
2⅛	11-16	Pioneer Sys		12	2⅛	2	2⅛+	⅛
8⅝	6	PlonTex .89	4	2	7⅛	7	7 —	⅛
24⅛	14½	PltDeM 1.20	7	6	20⅛	20	20 —	⅛
42⅛	31⅛	Pittway .90	12	25	37	36⅛	36⅛—	⅛
24⅛	19⅛	PlacrDv .80	25	3	24⅛	24⅛	24⅛	
11⅛	7⅛	Plant Ind		17	9	8⅞	8⅞	
25⅛	15⅛	Plantrnc .12	14	78	22⅛	22⅛	22⅛+	⅛
14⅛	10⅛	PneuSca .80	9	z50	11⅛	11⅛	11⅛—	⅛
4⅛	1⅛	Poloron Pd		23	4⅛	4	4	
7⅛	5⅛	Polychr .29t	13	11	7⅛	7⅛	7⅛	
14⅛	10	PrattLmb 1	7	3	12	11⅞	11⅞	
6	4⅛	PrattRd .30	8	38	5⅝	5⅝	5⅝+	⅛
25⅛	19⅝	PrenHa 1.12	11	66	22⅛	21⅞	22⅛+	⅛
20⅛	6	Presley Cos	28	110	11⅛	10⅛	11 +	⅛
17⅛	14¾	Preston .70	12	6	17⅝	17⅛	17⅝+	⅛
10⅛	8⅛	PrpCT 1.18e	8	20	9⅝	9⅛	9⅛	
8⅝	8⅛	ProvGas .80	12	1	8⅛	8⅛	8⅛—	⅛
5	3⅛	PrudBdg .24	5	8	3⅛	3⅛	3⅛	
4⅛	2⅛	Prud Group		22	4⅛	4⅛	4⅛+	⅛
5⅛	2⅛	Pulte Hmes	17	12	4⅛	4	4 +	⅛
5	3⅛	PuntaGrd Is	8	1	3⅛	3⅛	3⅛	
7⅛	4⅝	Purepac Lb	11	7	5	5	5	

R

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge prev. Close
2⅝	1⅛	REDM Cp	5	3	1⅝	1⅝	1⅝	
41	35⅝	RET pf 4.38		1	39⅝	39⅝	39⅝+	⅛
3	1⅛	RPS Prod	9	7	2	2	2 +	⅛
2⅛	1⅝	RSC Indust	9	30	1⅛	1⅝	1⅛+	⅛
9⅛	5	RLC Corp	9	59	9⅛	9⅛	9⅛	
22⅛	13½	Ranchrs Ex	24	77	19⅛	18⅛	19	
19⅝	12⅛	RangrO Can	58	7	17⅝	17⅛	17⅝+	⅛
16⅛	10⅛	Ransbrg .80	6	10	15⅛	15⅛	15 +	⅛
1⅛	1	RapdAm wt		13	1⅛	1⅛	1⅛	
4⅛	2⅛	Rath Pack		11	3⅝	3⅝	3⅝+	⅛
23	13⅝	RaymPr .40	37	6	22⅛	22	22⅛+	⅛
2⅛	1⅛	Reading Ind		5	1⅛	1⅛	1⅛—	
18	14⅛	RealEst 1.40	12	1	15⅝	15⅝	15⅝+	⅛
7⅛	5⅛	RifincT .40e	25	4	7⅛	7⅛	7⅛—	⅛
16⅝	12⅝	RltRef 2.01e	8	8	16⅛	16	16⅛+	⅛
7	3⅛	Refrig 9rns	10	4	5⅛	5⅛	5⅛	
10⅝	7	Regal B .40	12	7	10⅛	10⅛	10⅛+	⅛
1	⅛	RelGrp wt		85	⅞	11-16	⅞+	⅛
13¾	11½	RemAr .20a	7	7	13⅛	12	13⅛+	⅛
1⅛	5-32	RepMtln wt		2	⅛	⅛	⅛+	3-32
25⅛	18⅛	RepNY .82	5	5	24⅛	24⅛	24⅛+	⅛
18⅛	13⅛	ReschCtl .08	20	76	17⅛	16⅛	17	
24⅛	14	Resistflx .50	7	13	17⅛	17⅛	17⅛+	⅛
4⅛	2	Resrtslntl A	6	24	3⅛	3⅛	3⅛+	⅛
4⅛	2⅝	Resrtslntl B	6	1	3⅛	3⅛	3⅛+	⅛
2⅛	1	Rest Assoc		3	1⅛	1⅛	1⅛	
2⅛	⅞	Rex Noreco		1	1⅛	1⅛	1⅛	
5⅛	2⅛	Ribiet Prod	20	14	4⅛	4⅛	4⅛—	⅛
3⅛	1⅛	Richford In		6	3	2⅞	3 +	⅛
7¾	3⅛	Richton .11e	4	47	5⅛	5⅛	5⅛+	⅛
18	10⅛	Riley Co	9	10	16⅛	16⅛	16⅛—	⅛
37¼	28⅛	RioAlgm 1	17	2	36	36	36 +	⅛
27⅛	6⅛	RisdonM .36	14	4	17⅝	17⅛	17⅛	
29⅝	17⅝	Robintech		21	26⅝	25⅝	26⅛+	⅛
4⅛	2⅛	Roblin Ind		7	4	3⅞	4 +	⅛
10⅛	8⅝	Rockway .38	7	2	10⅛	10⅛	10⅛	
3⅝	1⅝	Ronco Telep	5	24	2⅛	2⅛	2⅛—	⅛
1	⅛	RoyBusn Fd		6	13-16	¾	¾	
2⅛	1	Rusco Ind		8	2⅛	2	2 —	⅛
10	7⅛	Russell Cp.40	5	2	8⅝	8⅝	8⅝+	⅛
25⅛	18⅛	RyanH .40	12	37	18⅛	18⅛	18⅛+	⅛

S

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge prev. Close
7⅝	5⅛	SGLIn .13r	6	2	6⅝	6⅝	6⅝	
2⅛	⅞	SGSec .51e		6	1⅛	1⅛	1⅛+	⅛
15½	12⅛	SGSe pf 1.70		17	16	15⅝	16 +	⅛
3	1⅛	SMD Ind	5	10	2⅛	2⅛	2⅛+	⅛
6⅛	4⅛	SSPInd .24	13	1	4⅛	4⅛	4⅛	
10	7⅛	STPCp .45e	10	6	8⅛	8⅛	8⅛	
41¾	15¼	SWind 1	9	5	41¾	41⅛	41⅛	
8	3½	SaffranSy A	5	10	6⅝	6½	6½—	⅛
15⅝	8⅝	Salem .89t	4	17	11⅛	11⅛	11⅛—	⅛
19⅝	14⅛	Sambos .32	10	783	16¼	15⅝	16⅛+	⅛
10	7⅛	SCarlo 1.26e		21	8½	8½	8½	
28⅛	26	SDgo pf 2.68		16	27	26⅝	26⅝—	⅛
8⅛	3⅛	SonFr RE		20	8½	8⅛	8⅛—	⅛
⅞	⅛	SFRE wt		4	11-16	11-16	11-16—	1-16
34⅛	30⅛	SanJW 2.60	7	1	32	32	32 +	⅛
3⅛	1⅛	Sargent Inc	7	9	2⅛	2⅛	2⅛	
27	21	Sargt pf 2.25		z100	23	22⅛	23 +	⅛
12⅛	5⅝	Saturn Airw	4	10	12⅛	12⅛	12⅛—	⅛
9	5⅝	Saundrl .24	6	2	8⅛	8⅛	8⅛+	⅛
9⅛	6⅛	Scheb Egl.40	9	10	8⅛	8⅛	8⅛	
6	3	Schiller Ind	52	24	3⅛	3	3⅛	
6⅛	5⅛	Schrader .30	7	1	6⅝	6⅝	6⅝—	⅛
18⅛	10⅛	Sci Atlanta	12	25	15	14⅝	15 +	⅛
26⅛	20⅛	Scopeln .25e	4	2	23⅝	23⅝	23⅝	
17	10⅛	Scrivncr .60	4	3	13⅛	13⅛	13⅛	
21⅛	12⅛	Scurry Rain	10	5	17⅛	17⅛	17⅛—	⅛
5⅛	2⅛	Spalectr Cp	13	5	3	3	3 —	⅛
1⅛	⅛	Seaport Cp	5	5	⅞	⅞	⅞—	1-16
15⅛	5⅛	SeacnAll .20	8	19	14⅛	14⅛	14⅛+	⅛
2	10-16	SecLfig Inv		55	1⅛	1⅛	1⅛	
8⅛	4⅛	SelasCp .15e		9	6⅛	6⅛	6⅛—	⅛
23⅛	13⅛	Sehgltz 1.20	6	41	18⅛	18⅛	18⅛+	⅛
6⅛	4	Semtch .16t	9	2	5⅛	5⅛	5⅛—	⅛
6⅛	3⅛	Servisco .20	10	21	6⅛	6	6⅛+	⅛
4⅛	2⅛	Servo Corp	5	12	3⅛	3⅛	3⅛—	⅛
4⅛	3⅛	ShaerS .15e	6	1	3⅛	3⅛	3⅛	
12⅛	7⅛	Shawin .50b	8	5	8⅛	8⅛	8⅛	
12⅛	4⅛	ShearH .26e	4	74	10⅛	10	10⅛+	⅛
4⅛	2⅛	Shelter Res		20	3	2⅞	3 —	⅛
7⅛	3⅛	ShndCp .241	5	6	7	7	7	
37	23	Shnandh Oil	38	556	22⅛	22⅛	22⅛—	1⅛
15⅛	10⅛	Sncrwd Med	13	22	15⅛	15	15 —	⅛
2⅛	1⅛	Shopwell In	34	1	1⅛	1⅛	1⅛	
15	12⅛	Shrwbet .30	5	4	13	13	13	
8⅛	5⅛	Sierrcin .20	7	4	6⅛	6⅛	6⅛+	⅛
7⅛	5⅛	Sigma .15e	7	1	6⅛	6⅛	6⅛—	⅛
3⅛	2⅛	SimcoS .27e	13	1	3⅛	3⅛	3⅛+	⅛
3⅛	1⅛	Simplex Ind		1	2⅛	2⅛	2⅛	
4⅛	2⅛	Solitron		69	3⅛	3⅛	3⅛	
12	6⅛	Sonder Brdc	5	3	11⅛	11⅛	11⅛	
6⅛	3⅛	Sorg Paper		1	5⅛	5⅛	5⅛—	⅛
20⅛	12⅛	Soundsn .40	8	31	18⅛	18⅛	18⅛+	⅛
13	11⅛	SCA.2pf 1.06		10	12⅛	11⅛	12⅛+	⅛
4	11⅛	SCA.3pf 1.08		1	11⅛	11⅛	11⅛+	⅛
14⅛	12⅛	SCA.7pf 1.19		10	13⅛	13⅛	13⅛+	⅛
21⅛	18⅛	SCEO pf1.68		z250	20	19⅛	19⅛+	⅛
17⅛	15⅛	SC5.5pf 1.45		1	16⅛	16⅛	16⅛	
16⅛	14⅛	SC5.2pf 1.30		7	15⅛	15⅛	15⅛+	⅛
28	24⅛	SC9.2pf 2.30		8	25⅛	25⅛	25⅛—	⅛
26	23⅛	SC9.Epf 2.21		2	25	25	25 +	⅛
90	81⅛	SCE pf 7.58		11	84⅛	83	84⅛	
102⅛	96⅛	SCE pf 8.96		1	100	100	100 +	⅛
49⅛	40⅛	SouRoyl 1.20	17	76	49⅛	49⅛	49⅛+	⅛
17	9	Soweot Airl	7	54	18	17⅛	17⅛+	⅛
3⅛	2⅛	SwtGFin .10	6	3	2⅛	2⅛	2⅛—	⅛
9⅛	5	Sparkek .40	7	1	9	9	9	
8⅛	5⅛	Spector .10e		7	6⅛	6⅛	6⅛+	⅛
6⅛	2⅛	Spectro .12t	5	10	5⅛	5⅛	5⅛—	⅛
2⅛	1⅛	SpedOP .11t	14	1	2⅛	2⅛	2⅛+	⅛
8⅛	3⅛	Spencer .06e		17	7⅛	7⅛	7⅛+	⅛
9⅛	6⅛	SpencrF .32	3	2	8⅛	8⅛	8⅛—	⅛
8⅛	5⅛	Staffd Lourd		12	5⅛	5⅛	5⅛	
7⅛	4⅛	StdCont .14r	3	1	5⅛	5⅛	5⅛—	⅛
4⅛	3⅛	StdMetl .50t	7	3	3⅛	3⅛	3⅛	
14⅛	9	StdMotA .48	7	28	12⅛	12⅛	12⅛+	⅛
8⅛	5⅛	StdPac Corp	6	35	7	6⅝	7 +	⅛
26⅛	15⅛	StdProd 1.20	5	4	23⅛	23⅛	23⅛+	⅛
1	⅞	StdPrud wt		5	11-16	11-16	11-16	
27⅛	27⅛	StdShrs .40r		7	26⅛	26	26⅛+	⅛
13⅛	8⅛	Stance .10	22	33	13⅛	13	13	
19	15⅛	StarrtHo .30	8	6	15⅛	15⅛	15⅛+	⅛
12⅛	7⅛	Steelmt .22r	5	5	10⅛	10⅛	10⅛	
2⅛	13-16	Sterl Electr	71	7	1⅛	1⅛	1⅛	
10⅛	7⅛	StrutW .10e	8	15	7⅛	7⅛	7⅛	
12⅛	9	SueAnn .30	3	1	9⅛	9⅛	9⅛	
1⅛	⅝	Summit Org	9	1	1⅛	1⅛	1⅛+	⅛
4⅛	3⅛	SunChyl .25	6	78	4⅛	4	4⅛+	⅛
17⅛	12⅛	SunElec .48	11	29	18⅛	16⅛	18⅛+	1⅛
9⅛	5⅛	Sunair .45e	6	1	7⅛	7⅛	7⅛	
9⅛	6⅛	SunshJr .20b	7	6	7	7	7	
11⅛	8⅛	SupFdSv .32	7	4	10⅛	10⅛	10⅛+	⅛
4⅛	2⅛	Supercr .10e	3	1	3⅛	3⅛	3⅛	
8	4	Supindl .12b	9	2	5⅛	5⅛	5⅛+	⅛
5⅛	3⅛	SupSurg Mf	15	3	4⅛	4⅛	4⅛—	⅛
3⅛	1⅛	Susquhana		17	3⅛	3	3 —	⅛
9⅛	6⅛	Susquhan pf		3	9⅛	9⅛	9⅛—	⅛
11-16	⅛	SutrMtg wt		10	9-16	9-16	9-16	
7	4⅛	Synalov .14r	5	11	5⅛	5⅛	5⅛	
36⅛	26	Syntex .50	16	1361	34⅛	33⅛	33⅛+	⅛
10⅛	5⅛	System Eng		59	9⅛	9⅛	9⅛+	⅛

T

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge prev. Close
3⅛	2⅛	Talleyin wt		24	3⅛	3⅛	3⅛+	⅛
15⅛	10⅛	Tandy Brnd	8	40	11⅛	11⅛	11⅛—	⅛
20⅛	16⅛	Tasty 1.20a	7	1	19	19	19 +	⅛
1⅛	11-16	Tech Sym	20	4	⅞	13-16	13-16	
5	2⅛	Techcl Oper		1	2⅛	2⅛	2⅛	
3⅛	1⅛	Techcl Tape	4	116	3⅛	3	3⅛+	⅛
5⅛	2⅛	Techtrl .10e	5	2	3⅛	3⅛	3⅛	
7	3⅛	TeleCm .07e	5	3	6	5⅞	5⅞+	⅛
14⅛	8⅛	Teleflex .32t	17	5	14⅛	14⅛	14⅛+	⅛
⅝	⅛	TelexCp wt		73	½	7-16	7-16—	1-16
7⅛	2⅛	Tenna Corp	17	19	4⅛	4⅛	4⅛—	⅛
6⅛	4⅛	Tenneco wt		269	7⅛	6⅛	7⅛+	⅛
21⅛	10⅛	Teradyn Inc	128	75	19⅛	18⅛	19⅛+	⅛
13⅛	9	TerraC .60a	4	24	9⅛	9⅛	9⅛	
5⅛	1⅛	TesoroPt wt		61	2	1⅛	2	
5⅛	2⅛	Texstar .22t	8	85	4⅛	4⅛	4⅛	
19⅛	10⅛	Textron wt		12	19⅛	19⅛	19⅛+	⅛
9	6⅛	Thriftimt A		14	8	7⅛	7⅛—	⅛
4⅛	2⅛	Tidwell Ind		2	3⅛	3⅛	3⅛—	⅛
11	7⅛	Tiffanyl .20	4	8	7⅛	7⅛	7⅛+	⅛
5⅛	3	Timate Ind	9	34	5⅛	5⅛	5⅛	
18	11⅛	Tokheim .48	8	35	17⅛	17⅛	17⅛+	⅛
45⅛	43	TolEd pf4.25		z100	44⅛	43⅛	43⅛—	1⅛
108	99	TolEdpf 10		z50	102	102	102	
9⅛	6⅛	ToppsGu .28	6	1	8	8	8 +	⅛
13⅛	8⅛	TorinCp .60	14	5	12⅛	12⅛	12⅛—	⅛
8⅛	4⅛	TotalPtl NA	10	5	7⅛	7⅛	7⅛	
2 15-16	1 5-16	TotalPtl wt		5	2 15-16	2⅛	2 15-16	
3⅛	1⅛	Town Cntry		2	2⅛	2⅛	2⅛	
4⅛	2⅛	Treadway		2	3⅛	3⅛	3⅛	
7⅛	3⅛	Trico Ind	3	162	7	6⅛	6⅛—	⅛
19	9⅛	Turbodyno	9	4	18⅛	18⅛	18⅛	
5⅛	3	TwinFair In	8	5	3⅛	3⅛	3⅛	

U

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge prev. Close
19⅛	14⅛	U&I 1.20a	4	4	18	17⅛	17⅛—	⅛
5⅛	3	UIPCp .16	6	2	3⅛	3⅛	3⅛	
3⅛	1⅛	UNA Corp		4	1⅛	1⅛	1⅛	
6⅛	5⅛	UVind wt		44	5⅛	5⅛	5⅛+	⅛
6⅛	3⅛	Unimax Grp	12	8	4⅛	4⅛	4⅛	
4	1⅛	UnimaxG pf		8	3⅛	3⅛	3⅛	
3⅛	2⅛	Un Invest	8	2	3	3	3 +	⅛
11⅛	8⅛	UnAirPd .56	8	2	9⅛	9⅛	9⅛+	⅛
5⅛	3⅛	Un Asbestos	16	14	4 3-16	4⅛	4 3-16—	1-16
1⅛	7-16	UnBrand wt		25	13-16	11-16	¾	
14⅛	12⅛	UnCosFn .50	5	9	12⅛	12⅛	12⅛	
2⅛	1⅛	Unit Foods		34	1⅛	1⅛	1⅛	
1⅛	⅝	UnNat Corp		3	15-16	13-16	15-16	
	1-64	UnNatCp wt		22	1-32	1-64	1-32	
4⅛	2	UNatCp pf		5	2⅛	2⅛	2⅛+	⅛
7⅛	4	UPiece Dy		1	4⅛	4⅛	4⅛—	⅛
12	8⅛	USFiltr .24	5	147	10⅛	10⅛	10⅛—	⅛
6⅛	5⅛	UnRlIT .75c	10	25	6⅛	6⅛	6⅛	
3-16	1-16	UnRlIT wt		43	3-16	⅛	⅛	
4⅛	3⅛	USNat Rsrc	5	3	4⅛	4	4⅛+	⅛
3⅛	1⅛	US Rodium	30	22	2⅛	2⅛	2⅛—	⅛
12⅛	7	USRbR .60a	7	15	11⅛	11⅛	11⅛—	⅛
32⅛	18	Unitek .24	16	5	28	27⅛	28 +	⅛
15⅛	10	UnityBuy 5	6	14	11⅛	11⅛	11⅛—	⅛
3	2	UnivClg .05	5	3	2⅛	2⅛	2⅛+	⅛
3	⅞	Univ Contnr		22	2⅛	2⅛	2⅛	
8⅛	4⅛	UnivDs .03e	10	66	8⅛	8	8⅛—	⅛
10⅛	6⅛	UnivRun .36	4	1	8⅛	8⅛	8⅛	

V

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge prev. Close
9⅛	6⅛	VallesSt .62t	7	1	6⅛	6⅛	6⅛	
13⅛	8⅛	Valmac .70	3	15	12⅛	12⅛	12⅛—	⅛
2⅛	1⅛	VLDvC .02e		5	2	2	2 —	⅛
9⅛	5⅛	VanDorn .40		5	8⅛	8⅛	8⅛—	⅛
13⅛	4⅛	Varo Inc	7	192	12⅛	12⅛	12⅛+	⅛
13⅛	6⅛	Veecolns .22	15	5	11⅛	11⅛	11⅛+	⅛
30⅛	14⅛	VermlA .40b	7	3	26⅛	26⅛	26⅛—	⅛
7⅛	2⅛	Vernitron	10	40	5⅛	5⅛	5⅛	
5⅛	2⅛	Vesely Co	19	1	4	4	4 +	⅛
2⅛	⅞	Viking Genl		21	1	1	1	
4	1⅛	Vikoa Inc	26	12	3⅛	3⅛	3⅛+	⅛
4⅛	2	Vintage Ent		23	3⅛	3⅛	3⅛—	⅛
4⅛	2⅛	Vishay Intrt	5	1	3	3	3	
3⅛	2⅛	Vol Mer		2	2⅛	2⅛	2⅛	
5⅛	1⅛	Vulcan Corp		10	3⅛	3⅛	3⅛+	⅛
11⅛	6⅛	Vulcinc .36	4	5	8⅛	8⅛	8⅛+	⅛

W

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge prev. Close
6	2⅛	WTC Inc .10	113	22	3⅛	3⅛	3⅛	
21⅛	15⅛	WUIInc .60	7	7	18	18	18 +	⅛
7⅛	3⅛	Wabash .10a	8	6	7⅛	7⅛	7⅛	
9⅛	7⅛	Wacknht .40	6	17	7⅛	7⅛	7⅛—	⅛
24⅛	14⅛	WalcoN .50b	7	2	18⅛	18⅛	18⅛+	⅛
4⅛	2⅛	WallacS .20e	6	29	3⅛	3⅛	3⅛	
20	10⅛	WangLb .10	16	115	16⅛	15⅛	16⅛+	⅛
15	9⅛	WangLB .20	16	42	15⅛	14⅛	15 +	⅛
1⅛	⅝	WardFds wt		11	11-16	⅝	⅝—	⅛
7⅛	3	WarC pfC.05		13	5⅛	5	5 —	⅛
36⅛	21⅛	WasPstB .50	12	7	36⅛	36⅛	36⅛	
17⅛	14⅛	WRIT 1.56	12	9	18⅛	17⅛	18 +	⅛
6	2⅛	Watsco .20	14	1	4⅛	4⅛	4⅛—	⅛
3⅛	1⅛	Weiman Co	22	14	2⅛	2	2 —	⅛
8⅛	5⅛	WeldTu Am	4	10	7⅛	7⅛	7⅛+	⅛
5⅛	3⅛	Wellco .25	8	6	5⅛	5⅛	5⅛+	⅛
11⅛	7⅛	WestChP .40	8	2	9⅛	9⅛	9⅛+	⅛
11⅛	9⅛	Westats Ptl	15	132	9⅛	9⅛	9⅛+	⅛
6⅛	4 15-16	WstDcal .10	9	25	5⅛	5⅛	5⅛+	⅛
9⅛	6⅛	WstFinl .15a	4	26	7⅛	7⅛	7⅛+	⅛
1⅛	⅝	WstPacl wt		7	1⅛	1⅛	1⅛+	1-16
5⅛	1⅛	Whitehal Cp	4	14	2⅛	2⅛	2⅛	
1⅛	⅝	Whittakr wt		25	11-16	⅝	⅝	
3	1⅛	Wichita Ind	5	31	2⅛	2⅛	2⅛+	⅛
2	1⅛	Wilcx G		6	1⅛	1⅛	1⅛—	⅛
4⅛	2⅛	WilsonBr .30	6	11	4⅛	4⅛	4⅛—	⅛
11	8⅛	Winkimn .40	5	18	9⅛	9	9 +	⅛
4⅛	2⅛	Winston Mil	4	2	2⅛	2⅛	2⅛	
3⅛	1⅛	Wolf HowB		24	1⅛	1⅛	1⅛	
5⅛	3	Wood Ind		23	3⅛	3⅛	3⅛—	⅛
1⅛	1	WoolLt .04e	15	2	1 3-16	1 3-16	1 3-16—	1-16
11⅛	6	Worcest Ctl	6	27	6⅛	5⅛	5⅛—	⅛
9⅛	6⅛	WorkWr .60	6	38	9⅛	9⅛	9⅛+	⅛
6⅛	3⅛	Wrather Co	10	5	4⅛	4⅛	4⅛+	⅛
1⅛	⅝	Wright Har	9	24	⅞	13-16	13-16—	1-16
6⅛	3⅛	WyleLab .28	8	20	6⅛	6⅛	6⅛—	⅛
11⅛	7	Wynnln .15e	8	6	9⅛	9⅛	9⅛+	⅛
12	9⅛	WymBn .50a	9	2	11⅛	11⅛	11⅛+	⅛
8⅛	3	Wyomising	13	5	8⅛	8⅛	8⅛	

X - Z

1976 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge prev. Close
20⅛	13	Xonics Inc	22	19	18⅛	17⅛	18⅛+	½
10⅛	7⅛	ZeroMfg .28	6	6	9⅛	9⅛	9⅛	
12	4⅛	Zimmer .06e	16	10	10⅛	10⅛	10⅛+	⅛

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NEW ISSUE — May 19, 1976

U.S. $108,000,000

Union Bank of Switzerland (Luxembourg)

80,000 5 per cent Convertible Notes due 15th May, 1981 of U.S. $1,350 principal amount each

Issue Price 100 per cent

Convertible into 80,000 Bearer Shares of Sfr. 500 nominal value each (at the rate of one share for each Note) of

Union Bank of Switzerland

Union Bank of Switzerland (Securities) Limited

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Euromarket

Continued on Page 9.)

after the West German federal election in the fall the DM will be revalued against the other currencies still linked with it in the joint European float. One banker estimates a change of 5 to 6 per cent, with the weaker joint-float currencies devaluing by 3 to 4 per cent and the DM going up 2 to 3 per cent against the dollar. It is conceivable that the oil producers will use the anticipated August weakness of the mark to begin buying the currency in anticipation of a *revaluation*.

In the meantime, however, international investors continue to favor the dollar over the DM.

The dollar sector of the Eurobond market remains receptive to new issues, so much so that managers are daring to tighten offering conditions during the normally slack vacation period.

Dutch State Mines, wholly owned by the Netherlands, is seeking $40 million for 12 years with a coupon of 8 3/4 per cent. The coupon is the lowest on a straight-debt issue with a maturity over 10 years since the spring of 1974, when the European Investment Bank issued 12-year paper with the same coupon.

A sinking fund will reduce the average life on the DSM paper to 9.9 years. However, the sinking fund does not begin to operate until the end of the sixth year. The company's outstanding five-year notes issued last fall are currently trading at a premium to yield 8.2 per cent.

The nearest equivalent issue, Bell Canada's 10-year bond carrying a coupon of 8 3/4 per cent, is trading around issue price of 100 3/4. The Bell issue, a 10-year "bullet," has no provision for amortization.

Also on offer is the long-rumored floating-rate loan for Crédit Industriel et Commercial the private French bank. Terms *on the $30 million, five-year loan* represent a new wrinkle in methodology. The coupon will be pegged at a quarter of a point over the interbank rate or at 7 3/4 per cent during the *first year, whichever is higher.* In subsequent years, the minimum guaranteed coupon will be 6 3/4 per cent.

Until now, floating notes offered a uniform minimum for the life of the loan or one for only the first year.

By using the split-level guarantee, CIC is attempting to gain the best of all possible conditions: the lowest initial coupon among loans offering a guarantee for only one year and the lowest subsequent coupon among loans guaranteeing a minimum coupon for the life of the loan.

Banque de l'Indochine, for example, sold its notes with an 8-per-cent coupon guaranteed for only one year. By contrast, Crédit Commercial de France was able to market its loan with a minimum coupon of 7 per cent guaranteed for the life of the seven-year loan.

Another indication of the dollar market's overall buoyancy is the decision by bankers to bring Britain's National Coal Board to the public. U.K. borrowers have been anathema to investors most of this year. But the just-completed successful offering for Bowater appears to *have broken the ice.*

The Coal Board is seeking $50 million for five years with a coupon of 8 5/8 per cent—an eighth below the Electricity Council's offering in February and three-eighths below the Gas Corp.'s January issue. These two issues were yielding around 8.8 per cent in the secondary market when the Coal Board made its announcement but subsequently declined to yield close to 8 3/4 per cent.

Bankers report there is substantial demand for short-term, government-guaranteed paper.

Bowater was the success it was expected to be and its $30 million of 10-year bonds were sold at par with a coupon of 9 3/4 per cent.

Santa Fe International, meanwhile, has increased the size of its offering to $30 million from the $25 million initially announced. The coupon on the 10-year loan is still expected to be 9 1/2 per cent.

As anticipated, C. Itoh of Japan announced a $35-million, five-year loan carrying a coupon of 8 3/4 per cent and guaranteed by Sumitomo Bank. The 14 banks managing the issue have underwritten it themselves and a group of 30 banks have been invited into the subunderwriting. The absence of a traditional selling group leaves the participating banks with a 1 1/4 per-cent selling group commission, which they can either pocket or pass on to investors. The apparent aim of this *structure is to assure that the* issue is successfully marketed.

There was little demand for DM issues last week. Montreal sold 100 million DM of 10-year bonds *at 99 1/2* with a coupon of 8 1/2 per cent. But the paper ended the week quoted at 97 1/4.

In the private placement market, Norway, a favorite with investors, sold 100 million DM of five-year notes with a coupon of 7 1/2 per cent. This was quite a feat as the German government just had to pay 8 per cent to borrow 800 million DM in the domestic market. Its five-year notes were priced at 99 1/2 to yield 8.13 per cent.

Japan Synthetic Rubber also placed 40 million DM of five-year notes. Priced at 99 1/2 they carried a coupon of 8 1/4 per cent. Two other private placements are currently under way—100 million DM for the European Coal & Steel Community with a coupon of 8 per cent and 50 million DM for the Inter-American Development Bank.

Priced at par last week was a 12-million-Unit-of-Account loan for Iceland bearing a coupon of 9 1/4 per cent.

Scheduled to be announced shortly is a $50-million loan for Austria.

In the syndicated bank-loan market, Bolivia is seeking a five-year, $50-million loan at 2 percentage points over the interbank rate. Altos Hornos de Vizcaya, *the Spanish steel firm, is* raising $50 million for five years at 1 7/8 over interbank and Groupement de l'Industrie Sidérurgique of France is raising $50 million, offering to pay 1 3/8 for three years and 1 1/2 per cent over interbank for the final two years.

International Issues
(7-15 years)
July 7: 8.85 % *June 30: 8.84 %*
Industrials
(5-7 years)
July 7: 7.14 %; June 30: 7.22 %
Industrials
(7-15 years)
July 7: 8.58 %; June 30: 8.78 %

Market Turnover

	July 9	July 2
Cedel	$458.7 mil.	$537.1 mil.
Euroclear	$537.3 mil.	$529.2 mil.

Dfls. 75,000,000.—
6% Guaranteed Bearer Notes 1972 due 1976/1979
of
KLM INTERNATIONAL FINANCE COMPANY N.V.
Amstelveen

As provided in the Terms and Conditions Redemption Group No. 3, amounting to Dfls. 18,750,000.—, has been drawn for redemption on August 15, 1976 and consequently the Note which bears number 3 and all Notes bearing a number which is 4, or a multiple of 4, plus 3 are payable as from

August 15, 1976

at

Algemene Bank Nederland N.V.
(Central Paying Agent)
Pierson, Heldring & Pierson N.V.
Amsterdam-Rotterdam Bank N.V.
Bank Mees & Hope NV
in Amsterdam;
Algemene Bank Nederland (Genève) S.A.
in Geneva;
Algemene Bank Nederland in der Schweiz AG
in Zurich;
Kredietbank S.A. Luxembourgeoise
in Luxemburg.

July 6, 1976.

Grain Prospects Good but Russia Buys From U.S.

WASHINGTON, July 11 (UPI).—Soviet crop prospects have been improved by good weather but buyers are continuing to place increasing grain orders with U.S. traders, the Agriculture Department says.

Department analysts said Friday that good weather recently has raised the potential level of the Soviet grain harvest this year to 195 million tons, the second best crop in the nation's history, and up 5 million tons from the last department forecast issued June 22. All of the gain over the June forecast was in wheat prospects.

Despite the improvement, however, a senior official said he still expects Soviet buyers to order 10 million to 12 million tons of U.S. grain for delivery during the year starting Oct. 1, the first season in a five-year Soviet-U.S. grain agreement.

Other officials Friday announced another in a series of Soviet grain purchases from private U.S. traders—amounting this time to 400,000 tons of wheat and corn worth an estimated $54 million.

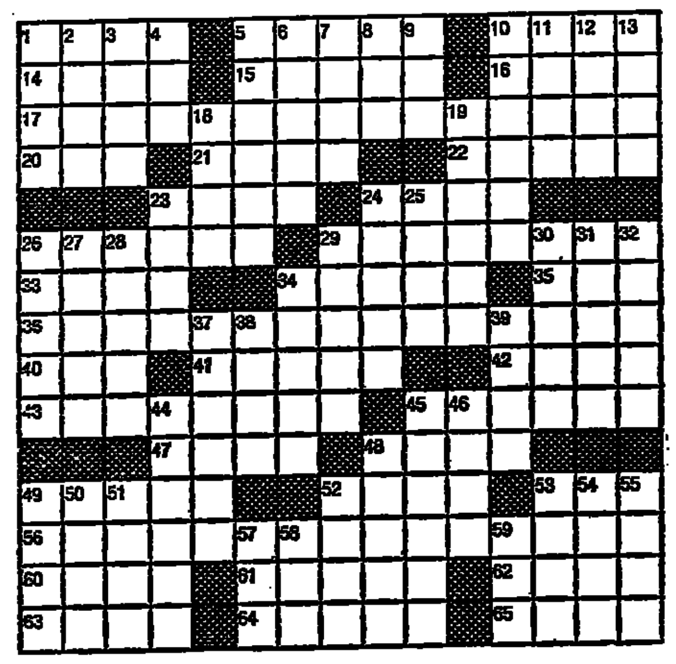
In April and May, Soviet officials placed orders for 2.2 million metric tons of wheat and corn for delivery beginning Oct. 1. Recently, the Russians ordered 2 million tons more of wheat and corn.

ACROSS

1 Auroral time
5 A Rockefeller
10 Get up and go
14 Pinza
15 Earth color
16 Maple genus
17 New York City and Kansas City
20 Pennsylvania, e.g.
21 Stringed instrument
22 —— a platform
23 Swiss herdsman
24 Put together
26 Checking out, to a yegg
29 Put up for approval
33 Turkish title
34 Leander's lover et al.
35 Reptile
36 Political opportunist's credo
40 Poetic word
41 Fiber knots
42 German river
43 Some candidates
45 Composer Edgard ——
47 Stands for election
48 'Bye
49 Possessive
52 Mexican approval
53 Boxer's target
56 Certain follow-up
60 Andy's friend
61 Writer John ——
62 Only
63 Stir up
64 —— Bruce (Dr. Watson in films)
65 Victim

DOWN

1 Ten: Prefix
2 Russian sea
3 Sherry
4 Important mo.
5 Improving the edge
6 Take steps
7 Silvers
8 Play-for-pay person
9 Itch
10 Kind of voyage
11 Eight: Prefix
12 Barkley
13 Formerly, of old
18 Fifty-fifty
19 Cruel one
23 Place for Anna
24 September times
25 Formosa Strait island
26 Horn and Hatteras
27 Reach accord
28 Wool-less
29 Actress Patricia and family
30 Stand for
31 Hues
32 Tidal flood
34 Legatees
37 One after another
38 Shortly
39 Lively dance
44 Songlike
45 Feudal underling
46 "Take —— from me"
48 Ethiopian province
49 Ivan or Peter
50 Half: Prefix
51 Campaign issue: Abbr.
52 Hindrance
53 Deride
54 Land measure
55 Miss Muffet's fare
57 River to 2 Down
58 N.Z. fish
59 Napoleon, e.g.: Abbr.



WEATHER

	C	F	
ALGARVE	20	68	Clear
AMSTERDAM	22	72	Cloudy
ANKARA	—	—	Unavailable
ATHENS	28	82	Clear
BEIRUT	33	91	Clear
BELGRADE	25	77	Clear
BERLIN	26	79	Clear
BRUSSELS	24	75	Clear
BUCHAREST	24	75	Clear
BUDAPEST	24	75	Clear
CASABLANCA	23	78	Clear
COPENHAGEN	24	75	Clear
COSTA DEL SOL	29	84	Clear
DUBLIN	16	61	Overcast
EDINBURGH	23	73	Clear
FLORENCE	30	86	Clear
FRANKFURT	27	81	Clear
GENEVA	26	79	Clear
HELSINKI	26	78	Clear
ISTANBUL	—	—	Unavailable
LAS PALMAS	20	68	Clear
LISBON	24	75	Clear
LONDON	25	77	Clear
LOS ANGELES	19	66	Cloudy
MADRID	26	79	Clear
MILAN	31	88	Clear
MONTREAL	21	70	Cloudy
MOSCOW	25	77	Clear
MUNICH	25	77	Clear
NEW YORK	22	72	Cloudy
NICE	26	79	Clear
OSLO	15	59	Showers
PARIS	28	82	Clear
PRAGUE	25	77	Clear
ROME	30	86	Clear
SOFIA	19	66	Clear
STOCKHOLM	24	75	Clear
TEHRAN	39	102	Clear
TEL AVIV	30	86	Clear
TUNIS	33	91	Clear
VIENNA	25	77	Clear
WARSAW	22	72	Cloudy
WASHINGTON	23	73	Rain
ZURICH	25	77	Clear

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

Mutual Funds

Closing Prices, July 9, 1976

NEW YORK (AP) —The following quotations, supplied by the National Association of Securities Dealers, Inc., are the prices at which these securities could have been sold (net asset value) or bought (value plus sales charge) Friday.

	Bid	Asked
AGE Fnd	5.22	5.33
Adm Grt	3.72	
Adm Inc	3.62	
Adm Ins	7.44	
Aetna F	7.79	8.51
Aetna Shr	12.49	13.65
Afuture F	9.69	N.L.
AllAm Fd	unavail	
Allstate	9.69	10.42
Alpha	10.95	N.L.
Am Birth	9.20	10.05
Am Eqity	5.17	5.67
American Funds:		
Am Bal	7.88	8.61
Amcp	5.39	5.89
Am Inc	9.15	10.00
A Mutt	9.68	10.58
A Specl	6.21	6.79
Bond F	14.66	16.02
Cap Fd	6.59	7.20
Grwth	4.82	5.27
Incom	15.72	17.18
ICA	14.33	15.66
N Pers	17.38	18.99
Wa Mut	13.81	15.09
Amer General:		
Cap Bd	8.54	9.33
Cap Grt	4.39	4.80
Incme	6.31	6.90
Ventr	10.95	11.97
Eq Grt	6.92	7.56
Fd Am	6.33	6.92
Prov	3.70	3.99
Am Grth	5.20	5.61
Am Insln	4.86	5.31
Am Invs	5.25	N.L.
AmN Gth	2.66	2.91
Anchor Group:		
Daily	1.00	N.L.
Grwth	7.39	7.97
Incme	7.24	7.81
Resrv	10.01	10.79
Spectr	5.06	5.46
Fd Inv	7.33	7.90
Wash N	10.78	11.62
Audax Fd	8.37	9.15
Axe Houghton:		
Fnd A	4.85	5.27
Fnd B	7.50	8.15
Stock	6.34	6.93
BLC Grth	10.87	11.87
Babs Inc	1.76	N.L.
Babs Inv	10.14	N.L.
Beacn Hil	8.70	N.L.
Beacn In	9.59	N.L.
Berger Group:		
100 Fd	7.13	N.L.
101 Fd	8.55	N.L.
Berk Cap	7.92	8.66
Bondstk	4.78	5.22
Bost Fdn	9.27	10.13
Brwn Fd	3.33	3.43
Calvin Bullock:		
Bullck	13.28	14.51
Candn	8.86	9.68
Divid	3.30	3.60
Mont In	14.33	15.66
NatW S	10.01	10.94
NY Vnt	11.05	12.08
CG Fund	10.36	11.20
CG Incm	8.32	8.99
Cap Pres	1.00	N.L.
Centry Sh	10.47	11.29
Chall Inv	9.68	10.58
Chart Fd	11.79	12.89
Chase Gr Bos:		
Fund	6.85	7.49
Frt Cap	3.97	4.34
Shrhld	7.52	8.22
Specl	5.63	6.15
Cheapsd	11.90	N.L.
Chemicl	8.42	9.20
CNA Mgemt Fds:		
Lby Fd	4.41	4.82
Man Fd	2.86	3.13
Schust	7.36	8.04
Colonial:		
Cnvrt	8.94	9.77
Fund	9.94	10.86
Grwth	5.18	5.66
Incom	8.43	9.21
Colu Grth	15.02	N.L.
Cwlth AB	1.02	1.10
Cwlth C	1.52	1.65
Comp Ca	4.42	
Comp Bd	8.82	9.48
Comp Fd	8.14	8.75
Concord	11.46	N.L.
Cons Inv	10.75	11.12
Constel G	6.19	N.L.
Cont Mut	6.82	N.L.
Ctry Cap	12.49	13.50
Davge Fd	7.25	N.L.
deVegh	32.47	N.L.
Delaware Group:		
Decat	11.68	12.77
Delaw	11.19	12.23
Delch	8.87	9.20
Delta	4.80	5.25
Dir Cap	4.16	N.L.
Dodg Cox	16.30	N.L.
Drex Bur	9.60	N.L.
Dreyfus Grp:		
Dreyf	12.12	13.25
Equit	5.15	N.L.
Levge	15.16	16.57
Liqu As	10.01	N.L.
Spl Inc	6.89	N.L.
Third C	12.35	13.50
Eagle Gr	9.55	10.44
Eaton&Howard:		
Balan	8.64	9.32
Fours	8.40	N.L.
Grwth	9.44	10.18
Incom	5.71	6.16
Spel	6.13	6.61
Stock	9.71	10.47
EDIE Spl	16.82	N.L.
Egret Fd	11.23	12.21
Elfun Tr	15.05	
Energy	14.66	N.L.
Fairfld	9.95	10.82
Farm Bu	8.69	N.L.
Federated Funds:		
Am Ldr	9.05	9.19
Empir	19.15	
Four E	17.61	
Fidelity Group:		
Bond	8.43	9.21
Capit	9.40	10.27
Contfd	12.31	N.L.
Daily I	1.00	N.L.
Dstny	9.66	
Eqt Inc	14.41	N.L.
Fidel	16.08	17.57
Puritn	10.70	11.69
Salem	4.69	5.13
Thrift	53.63	N.L.
Trend	23.08	25.22
Financial Prog:		
Dyna	4.58	N.L.
Indust	4.40	N.L.
Incom	7.29	N.L.
Fst Investors:		
Disco	5.33	5.83
Grwth	7.11	7.77
Incom	8.39	9.17
Stock	8.07	8.82
Fst Mit A	8.17	N.L.
Forty Fr	14.35	N.L.
Fnd Gth	4.05	4.43
Founders Group:		
Grwth	4.80	5.25
Incom	11.69	12.78
Mutal	9.78	10.69
Specl	8.42	9.20
Franklin Group:		
DNTC	7.03	7.58
Grwth	6.10	6.58
Utils	4.19	4.52
Incom	1.70	1.83
US Gov	9.45	10.19
Capit	2.66	2.87
Equit	3.43	3.70
Frkln Lfe	9.45	10.33
FdF Dep	8.84	N.L.
Fundpk	8.47	8.60
Fund Inc Grp:		
Comm	9.03	9.87
Impac	7.90	8.63
Ind Trd	11.20	12.33
Pilot	8.57	9.37
GE S& S	28.18	
Gen Sec	9.25	N.L.
Grth Ind	18.44	N.L.
Guard M	28.49	N.L.
Hamilton:		
F HDA	4.48	4.89
Grwth	7.03	7.69
Incom	8.78	9.60
Hart Gth	11.83	N.L.
Hart Lev	12.39	N.L.
Harvest	10.54	N.L.
Heritge	1.40	
Holdg Tr	1.00	N.L.
Hor Man	16.48	17.82
ISI Group:		
Grwth	4.45	4.86
Incom	3.44	3.76
Trus sh	10.75	11.75
Trus un	2.91	
Imp Cap	8.42	9.20
Imp Gth	7.44	8.13
Inc Bost	5.86	
Industry	3.09	
INTGN	8.14	8.90
Int Invst	8.55	9.34
Inver Gth	8.40	N.L.
Inv Guid	8.26	N.L.
Inv Indic	1.73	N.L.
Inves Bos	10.81	11.65
Inv Counsel:		
Capm	8.34	9.11
Capit S	5.68	6.21
Investors Group:		
IDS Bd	5.77	5.98
IDS Grt	5.53	
IDS ndi	4.97	5.40
Mutl	9.03	9.82
Prog	3.29	3.58
Stock	19.59	21.29
Select	9.10	9.79
Var Py	6.67	7.25
Inv Resh	5.48	5.99
Istel	21.38	22.04
Ivy	6.60	N.L.
JP GrthF	11.04	12.00
Janus F	17.74	N.L.
John Hancock:		
Balan	8.95	9.73
Bond	18.78	20.41
Grwth	6.45	7.01
Johnstn	21.13	N.L.
Keystone Funds:		
Apollo	4.22	4.61
Cus B1	17.36	18.13
Cus B2	18.50	20.22
Cus B4	7.95	8.69
Cus K1	7.51	8.20
Cus K2	5.51	6.03
Cus S1	19.67	21.50
Cus S2	9.45	10.33
Cus S3	8.57	9.37
Cus S4	3.73	4.07
Polar	3.51	3.84
Land Gth	7.04	7.69
Lexington Grp:		
Cp Ldr	15.44	16.93
Lex Gr	7.87	8.60
Le Inc	10.17	11.11
Lex Rh	15.03	16.43
Life Ins	6.25	6.83
Lincoln Natl:		
Linc Ca	6.24	6.82
Sel Am	7.09	N.L.
Sel Spl	13.63	N.L.
Loomis Sayles:		
Capit	10.81	N.L.
Mut	13.69	N.L.
Lord Abbett:		
Affild	8.36	9.02
Bnd Db	10.85	11.86
Incom	3.35	3.62
Lutheran Bro:		
Fund	10.74	11.74
Incom	8.80	9.62
US Gov	9.88	10.80
Massachusett Co:		
Freed	7.60	8.31
Indep	7.41	8.10
Mass	10.59	11.57
Mass Financl:		
MIT	11.37	12.26
MIG	9.82	10.59
MID	13.47	14.52
MFD	12.28	13.24
MCD	13.71	14.78
MFB	15.27	16.46
Mathers	11.82	N.L.
ML CapF	14.28	15.27
ML RdyA	1.00	N.L.
Mid AM	5.16	5.64
Mon Mkt	1.00	N.L.
MONY F	10.03	10.96
MSB Fd	15.18	.L.N
MSB Fd	15.18	N.L.
Mut Ben	9.52	10.40
MIF Fd	9.07	9.81
MIF Gth	4.01	4.34
Mutual of Omaha:		
Amer	11.32	11.49
Grwth	4.42	4.80
Incom	8.97	9.75
Mut Shrs	26.38	N.L.
NEA Mut	8.57	N.L.
Natl Ind	10.90	N.L.
Nat Secur Ser:		
Balan	9.31	10.04
Bond	4.33	4.67
Divid	3.81	4.11
Grwth	5.90	6.36
Pf Stk	6.99	7.54
Incom	5.13	5.53
Stock	8.08	8.71
NE Life Fund:		
Equit	17.03	18.51
Grwth	8.93	9.71
Incom	13.70	14.89
Side	14.59	15.86
Neuw Fd	8.64	N.L.
New Wld	11.60	12.68
Newton	11.64	N.L.
Newt Inv	10.35	N.L.
Nichls Fd	13.52	N.L.
Noreast	14.24	N.L.
Omega	9.73	9.85
One WmS	14.77	N.L.
Oppenheimer Fd:		
Oppen	6.66	7.28
Incom	8.08	8.83
Opp Mo	1.00	N.L.
AIM	9.47	10.35
Time	6.98	7.63
OTC Sec	11.26	12.24
Param M	7.71	8.43
Partner	9.12	N.L.
Paul Rvr	6.37	6.76
Penn Sq	8.27	N.L.
Penn Mu	3.29	N.L.
Phila	7.41	8.11
Phoe Cap	8.31	9.08
Pilgrim Grp:		
Pilg FS	12.62	13.28
Pilg Fd	7.57	7.97
Mag C	3.56	N.L.
Mag In	8.70	9.16
Pine St	10.79	N.L.
Pioneer Fund:		
Fund	13.92	15.21
II	13.39	14.63
Plan Inv	11.24	12.22
Pligrth	11.38	12.44
Plitrnd	7.41	8.10
Price Funds:		
Grwth	11.35	N.L.
Incom	9.65	N.L.
N Era	11.19	N.L.
N Horiz	7.22	N.L.
Pro Fund	5.49	N.L.
Prov Gth	7.98	8.72
Pru SIP	10.33	11.29
Putnam Funds:		
Conv	11.42	12.48
Equit	10.18	11.13
Georg	13.61	14.87
Grwth	10.82	11.83
Incom	7.51	8.21
Invest	8.06	8.81
Vista	10.66	11.65
Voyag	12.19	13.32
Rainbw	1.65	N.L.
Reserve	1.00	N.L.
Revere	5.19	5.67
Safec Eqt	9.33	10.20
Safec Gth	7.78	8.50
Scudder Funds:		
Intl Fd	12.98	N.L.
Specl	23.80	N.L.
Balan	15.06	N.L.
Com St	9.68	N.L.
Man Rs	10.03	N.L.
Sbd Levr	4.74	
Security Funds:		
Equty	3.90	4.26
Invest	6.91	7.55
Ultra	9.21	10.07
Sent Gth	9.55	10.38
Sentry F	12.61	13.71
Shareholders Gp:		
Cmstk	5.46	5.97
Entrp	5.55	6.07
Flet Fd	4.99	5.45
Harbr	8.19	8.95
Legal	6.66	7.28
Pace	9.37	10.24
Shearson Funds:		
Appre	18.23	18.89
Incom	17.53	18.26
Invest	10.47	10.90
Sherm D	16.22	N.L.
Sigma Funds:		
Capit	8.18	8.94
Invest	10.73	11.73
Trust	8.14	8.90
Vent	9.78	10.69
Sis-Kemper:		
Sup Gr	7.19	7.86
Sup Inc	9.41	10.28
Sup Sm	10.30	11.26
Tech	7.61	8.32
Kem In	10.69	11.37
Kem M	1.00	N.L.
SB Eqty	9.92	N.L.
SB I&Gr	11.80	N.L.
SoGen Int	10.80	11.31
Sw Invs	7.56	8.17
Swin Gt	4.70	5.08
Sover Inv	12.24	13.38
Spectra F	4.96	N.L.
State BondGr:		
Com F	4.53	4.95
Div Fd	5.10	5.57
Prog F	4.06	4.44
StFrm Gt	5.73	N.L.
S Frm Ba	8.97	N.L.
State St	43.86	44.25
Steadman Funds:		
Am Ind	N 2.54	.L.
Asso F	1.06	N.L.
Invest	1.31	N.L.
Ocean	6.21	N.L.
Stein Roe Fds:		
Balan	18.50	N.L.
Cap O	8.29	N.L.
Stock	13.19	N.L.
Survey F	9.30	10.16
Temp Gt	10.23	11.18
Temp Inv	1.00	N.L.
Trns Cap	7.74	8.41
Trns Invs	9.23	10.03
Trav Eq	10.30	11.26
Tudr Hed	14.11	N.L.
TwnC Gt	3.79	N.L.
TwnC Inc	5.37	N.L.
USAA Gt	8.24	N.L.
US GovSe	9.60	9.75
USLIFE Funds:		
Apex	3.89	4.26
Balan	7.54	8.25
ComSt	12.24	13.38
Unit Mut	8.44	N.L.
Unifund	9.41	10.28
Union Svc Grp:		
Broad	unavail	
Nat Inv	unavail	
U Cap	unavail	
Union	unavail	
United Funds:		
Accm	6.56	7.17
Bond	7.07	7.73
Con Gr	9.39	10.26
Con Inc	8.99	9.83
Incom	10.75	11.75
Scien	6.22	6.80
Vang	5.41	5.91
Unit Svcs	1.74	N.L.
Value Line Fd:		
Val Li	7.04	7.22
Incom	4.92	5.05
Lev Grt	8.60	8.92
Spl Sit	3.98	4.08
Vance Sanders:		
Incom	13.19	14.47
Invest	7.07	7.73
Comm	6.32	6.91
Specl	7.17	7.84
Vand Gth	4.09	N.L.
Vand Inc	3.22	N.L.
Vanguard Group:		
Explr	18.34	20.04
Ivest	8.42	9.20
Morg	12.08	13.20
Trust	9.83	10.74
Wellsl	11.48	12.55
Welltn	10.14	11.08
West B	9.37	10.24
Windr	9.97	10.90
Var In P	3.45	3.75
Wall St G	6.26	6.84
Weing Eq	10.47	N.L.
Westf Grt	7.51	8.16
Wisc Inc	5.38	5.88

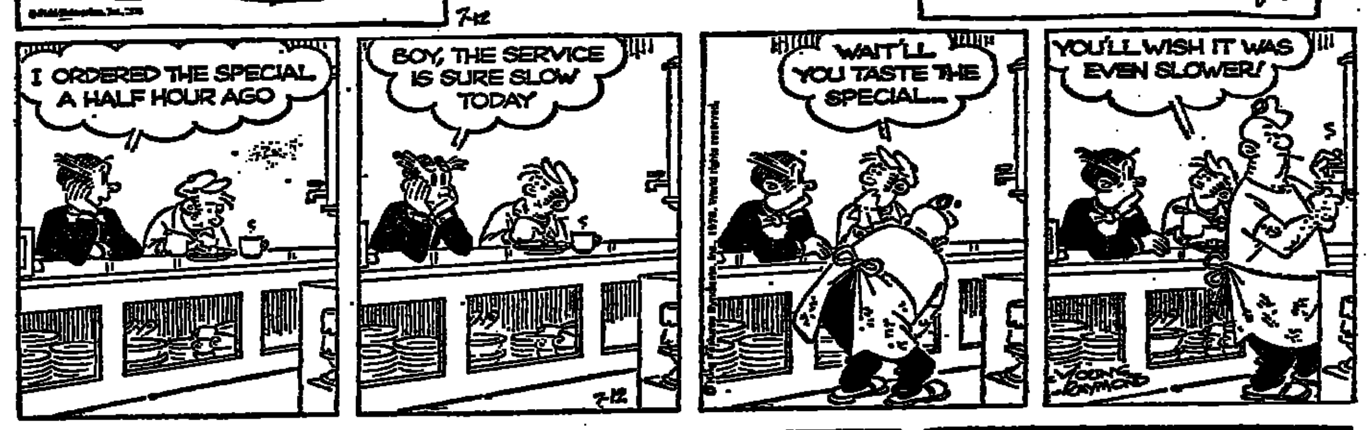
PEANUTS



B.C.



BLONDIE



BEETLE BAILEY



WIZARD of ID



ANDY CAPP



REX MORGAN M.D.



RIP KIRBY



JUMBLE® —that scrambled word game

by HENRI ARNOLD and BOB LEE

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

NEFIT

ORGUP

TEVVLE

REDUME



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

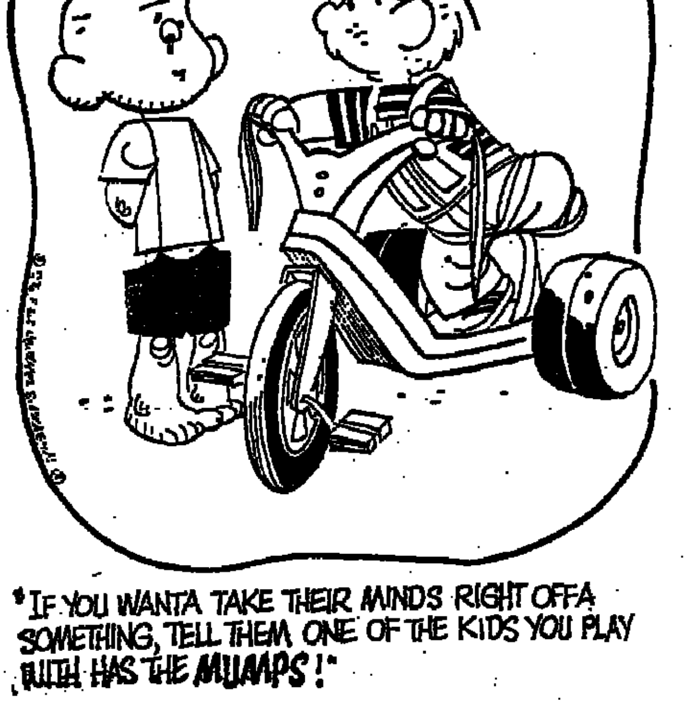
Print the SURPRISE ANSWER here

(Answers tomorrow)

Saturday's Jumbles: SOLAR BEGUN TORRID PALLID

Answer: *For the circus performer "wedded" to her work*—A RING

DENNIS THE MENACE



"IF YOU WANTA TAKE THEIR MINDS RIGHT OFFA SOMETHING, TELL THEM ONE OF THE KIDS YOU PLAY WITH HAS THE MUMPS!"

BOOKS

SOME TIME IN THE SUN

By Tom Dardis. Charles Scribner's Sons. 274 pp. $

Reviewed by John Leonard

TOM Dardis has a good idea—although, after all the huffing and puffing, it just sits there, like Howard Hughes's Spruce Goose, not doing much. What, he wonders, did Scott Fitzgerald, William Faulkner, Nathanael West, Aldous Huxley and James Agee do to Hollywood, when they had to work there? We are more accustomed to hearing about what Hollywood did to them, a morality tale in which Hollywood usually plays the part of venereal disease.

Fitzgerald and Agee were serious about movies, and Agee has only "The African Queen" to show for it. Faulkner was a pen for hire, and Howard Hawks liked him enough to have made him partially responsible for "The Big Sleep" and "To Have and Have Not," although Faulkner seems not to have done very much actual writing for either of them. West ("Five Came Back") and Huxley ("Jane Eyre," "Pride and Prejudice") were approximately as serious as the balance of their checking accounts obliged them to be.

West, Huxley and Agee, in fact, get only 93 pages combined in "Some Time in the Sun." The bulk of the book is devoted to Fitzgerald and Faulkner. Mr. Dardis labors to portray Fitzgerald's three years in Hollywood as three of the best in his life —good money, good sex— Sheilah Graham weighs [...] her third autopsy of th[...] mance ("The Real F[...] Fitzgerald," Grosset & [...] $8.95) to suggest that [...] rather more of a mon[...] she had previously [...] Faulkner seems to have [...] natural sense of where [...] ought to go in movies, [...] the faintest notion of h[...] writes dialogue manages [...] actors.

Really, against his [...] Mr. Dardis leads us back [...] old question of what Ho[...] did to them. What it [...] West was to make him [...] good novel which, in it[...] was made into a lousy [...] "The Day of the Locust." [...] wood is clearly to blame [...] of Faulkner's worst, [...] "Pylon" and "The Fable." [...] wood, along with Budd Sc[...] is also to blame for the [...] sion of narrative autho[...] Fitzgerald's unfinished "T[...] Tycoon." Agee's "A Death [...] Family" is obviously "cin[...] and whether you think [...] good or bad depends o[...] overall opinion of an o[...] novel. That Huxley's [...] deteriorated to an "Islan[...] Hollywood's fault, but I[...]

In fact, there's no rea[...] novelists should necessari[...] good screenplays, and no [...] why good movies shoul[...] good novelists to write [...] screenplays. A trust fu[...] love affair or a failure [...] can be just as bad [...] character and the taler[...] Darryl F. Zanuck. Nor [...] any reason for not enjoy[...] Dardis's gossipy book even [...] he doesn't seem to know [...] what he's saying. Son[...] can be spent with "Some [...]

John Leonard is on th[...] of The New York Times

Solution to Friday's Puzzle

S	P	I	C	■	S	A	L	A	D	■	A	B	R	A
L	A	V	A	■	E	L	E	M	I	■	C	R	A	B
I	T	A	L	■	T	A	T	A	R	■	C	O	Z	E
T	H	R	O	W	I	N	T	H	E	T	O	W	E	L
■	■	■	M	A	G	■	■	■	F	O	R	■	■	■
S	L	E	E	V	E	D	■	S	U	N	D	A	Y	S
H	O	L	L	E	R	U	N	C	L	E	■	S	O	U
A	B	A	S	■	■	A	I	R	■	■	S	P	U	D
R	A	T	■	C	A	L	L	I	T	Q	U	I	T	S
P	R	E	F	E	R	S	■	P	A	U	N	C	H	Y
■	■	■	R	E	G	■	■	■	R	A	S	■	■	■
G	I	V	E	S	U	P	T	H	E	G	H	O	S	T
A	V	E	S	■	E	L	O	I	N	■	A	P	I	E
L	A	I	C	■	R	O	G	E	T	■	D	A	R	T
A	N	N	O	■	S	T	O	R	E	■	E	L	S	E

CHESS

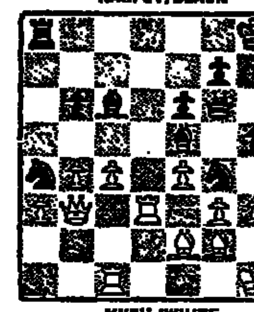
By Robert [...]

Different constellations of material are adapted to differing pawn formations; that is why one can put little faith, for example, in the formal material equivalents of rook plus two pawns with two minor pieces.

In the case where that is the only material on the board, except for the omnipresent two kings, there is almost no chance for the side with the rooks to lose while there is every chance that he will win. The addition of an equal number of pawns to each side improves the chances of the minor pieces, for, if a passed pawn can be created, they can certainly become monsters of power.

Yet, in the middle game where there are many pawns on the board, so that the number of open files at the disposal of the rooks is severely limited, the minor pieces can become far superior to rook plus two pawns. Moreover, if the side with the two minor pieces can control the squares on the open file,

KARPOV/BLACK



MUSIL/WHITE

Position after 39 . . . N-B5

thus preventing the rooks from breaking in and developing threats, the rooks may be forced to adopt a useless passive role.

What this amounts to in practice is that the gain of rook plus two pawns for two minor pieces may be a fatal error in the early middle game. A fine demonstration of what the minor pieces can accomplish in a complicated position was given by Anatoly Karpov, the world cham[...] against Yugoslav Inte[...] tional Master Musil in [...] Vidmar Memorial Tou[...] ment in Portoroz-Ljubl[...]

Karpov, in selecting [...] Paulson Sicilian 2 . . . [...] and 4 . . . P-QR3, once [...] showed his indifferenc[...] the Marozcy bind that [...] set up with 8 P-QB4, de[...] the 24-year-old Russian's [...] erence for it when he [...] White. At move 17, [...] sides had completed thei[...] velopment satisfactorily [...] the problem facing Musil [...] how to press for advant[...]

The Yugoslav master [...] cipitously went into the [...] sacrifice 18 N/4-N5, per[...] expecting 20 . . . BxN [...] RxB, N-K4; 22 P-QN3, w[...] White, guaranteed the [...] ture of the QN pawn, w[...] have three pawns for a [...] and excellent chances [...] winning.

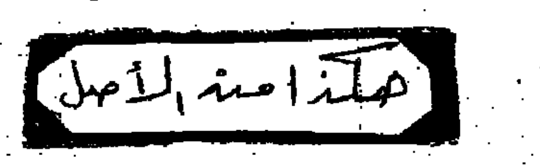
But the champion cro[...] him up with 20 . . . N[...] giving Musil his rook [...] two pawns for two m[...] pieces after 21 NxKR, [...] but getting a position w[...] only the minor pieces c[...] work effectively. Karp[...] attack took time to deve[...] requiring 28 . . . P-KN[...] lay siege to the kingside [...] well as the regrouping [...] . . . B-K4 and 35 . . . Q[...] and 37 . . . P-R5 to bea[...] the vital White KN3 sq[...] but meanwhile Musil [...] stymied.

When Karpov struck [...] 39 . . . N-B5! Musil ha[...] leave the unbridled kn[...] since 40 PxN, QxP; 41 B[...] QxP ch; 42 K-B1, Q-R8 [...] 43 B-N1, B-R7; 44 K-B2, [...] ch; 45 K-K3, B-B5 ch los[...] rook, while here 45 K[...] P-R6 is mate next move.

But Karpov smas[...] through with 40 . . . N-B[...] win the Queen after 41 B[...] B-R5; 42 Q-N2, N/6-K7[...] Musil ducked that, yet [...] Karpov's 44 . . . B-R7, he [...] to resign because of 45 B[...] QxB ch; 46 K-K2, B-R5[...] Q-N1, Q-N7 ch; 48 K[...] B-B5 ch; 49 K-Q4, R-Q1 [...]

SICILIAN DEFENSE

White Musil	Black Karpov	Musil White	Karpov Black	Musil White	Karpov Black
1 P-K4	P-QB4	16 R-B2	KR-K1	31 Q-K3	R-R[...]
2 N-KB3	P-K3	17 R/2-Q2	B-B1	32 R-B1	Q-K[...]
3 P-Q4	PxP	18 N/4-N5	PxN	33 B-B2	B-K[...]
4 NxP	P-QR3	19 NxP	Q-N1	34 P-N3	N-N[...]
5 B-Q3	N-KB3	20 NxP	N-B4	35 Q-N3	Q-B[...]
6 O-O	P-Q3	21 NxKR	RxN	36 K-N2	P-R[...]
7 Q-K2	P-KN3	22 P-QN4	N-R5	37 R-Q3	P-R[...]
8 P-QB4	B-N2	23 P-QR3	B-B3	38 B-K2	B-B[...]
9 N-QB3	O-O	24 R-B1	Q-B2	39 K-N1	N-B[...]
10 B-K3	Q-B2	25 Q-K1	R-B1	40 R-Q2	N-B[...]
11 QR-B1	QN-Q2	26 Q-Q1	B-K1	41 PxN	QxP
12 P-B3	P-N3	27 Q-N3	P-R3	42 RxN	QxP
13 Q-KB2	B-N2	28 R/1-Q1	P-KN4	43 K-B1	Q-R8
14 KR-Q1	N-R4	29 B-B2	N-KB5	44 B-N1	B-R7
15 B-B1	QR-B1	30 B-N3	B-N2	45 resigns	



anada Optimistic on a Taiwan Solution

NTREAL, July 11 (NYT).—da's Assistant Secretary of said last night that his govnt had raised several "very sting ideas" in an effort to the political dispute over in's participation in the pic Games.

official, Andre Bissonette, the comment shortly before the International Olympic Committee adjourned a meeting of its executive board until today. The IOC, whose president is Lord Killanin of Ireland, had warned Friday that the Summer Olympics might have to be canceled unless Canada modified its ban against Taiwan's competing as the Republic of China. The Games are scheduled to open here next Saturday.

Lord Killanin has reportedly been standing firm against the decision to keep Taiwan out unless it agreed not to display its flag or play its national anthem. And Canada has been firm in its position on its China policy.

Yesterday's meetings at the Queen Elizabeth Hotel involved two sessions between the government officials and IOC members, a conference between the committee and two representatives of the Taiwanese Olympic team, and the long deliberations by the IOC's nine-member executive board.

No comment, verbal or written, was made by the board when its meeting broke up shortly before 7 p.m.

However, the government officials said that it had been "a positive day" and they were hopeful that a solution could be reached.

"We have put forth the ideas," Bissonette said before flying back to Ottawa. "It's up to the IOC now, and we will keep in touch."

Canada recognized the People's Republic of China (Peking) in 1970 and severed diplomatic relations with Taiwan. But Taiwan is recognized as Republic of China by the IOC, and criticism of the Canadian ban continues to grow.

The International Federation of Amateur Swimming voiced its opposition to Canada's stance, issuing a statement which said it "deplores the conditions offered at this late date for participation in the Olympic Games of one of its members . . . especially after assurance was given by the organizing committee to the IOC in 1970 that all of its members would be invited to participate in the Games."

Paraguay's Olympic Committee said it would pull its four-member team out of the Games if Taiwan was excluded.

In Boston, Taiwan's Olympic team spent the morning sightseeing, then planned a practice session at its hotel.

Taiwan, which at first appeared as if it was ready to abide by any decision imposed by the IOC, now is not prepared to compromise. Delegation leaders are buoyed by the massive support they have received from international sports leaders and Canadian citizens in telegrams and telephone calls.

Chi Cheng, bronze medalist in the 80-meter hurdles at the 1968 Games and a former world record-holder at 100 meters, said, "I'm proud of my country and the name of my country. Why can't we use the name?"

lympians in a Presidential Sendoff

By Robert Reinhold

ATTSBURGH, N.Y., July 11).—With the controversy swirling about the 1976 pics over the admission of Nationalist Chinese athletes Canada, President Ford eyed yesterday to this colltown near the Canadian r to give an elaborate send- the first of 425 American tes headed for the Montreal es.

behalf of all Americans million of us—good luck them. God bless you," the Presas to the told the American athletes, abled outdoors and colorade dressed in bright red sweat ay of the "From every indication I

get we're going to do darned well in Montreal."

In his informal remarks, Ford made no mention of the dispute that has threatened to cancel the Games.

Reports of a possible compromise of the status of the Chinese athletes, who the Canadian government says may not compete under the name of the Republic of China, were filtering back from Canada yesterday and the President was cautious.

Ford's press secretary, Ron Nessen, told reporters on the flight from Washington that "it's too soon to consider" the question of withdrawing the American team should the Chinese athletes be barred. He said a solution could still be worked out in the week that remains before the Games start next Saturday.

While the Taiwanese teams were waiting impatiently in Boston and Detroit for a break in the dispute, the American competitors were going through their final workouts here at the campus of Plattsburgh State University college, 17 miles from the Canadian border.

The President witnessed a workout by high jumpers and long jumpers, javelin throwers, sprinters and relay runners. There are no plans for Ford to attend the Games in Montreal.

After the workout, the President and the athletes gathered before a crowd of several thousand on the Plattsburgh campus for the official sendoff. Ford, introduced by Phillip Krumm, president of the United States Olympic Committee, as "another athlete," appealed to the athletes to express what he called the "new spirit of harmony, of optimism."

"We believe in you, we believe in our country," the President said, pounding the air with his fist. "We want you to win and you're going to win."

"You have a tremendous responsibility to serve the cause of peace and hold high the lamp of liberty," Ford concluded.

The President was given a promise by William Davenport, the coach of the track and field team. "We pledge to you in this time of economic crisis that we will bring back as much gold as physically possible," Davenport, a former high-hurdle champion, told the President.

The President responded by giving some "friendly advice." "Save enough room in your luggage to bring back that loot," he said.

The first contingent of Americans—72 athletes—departed by motorcade for the short ride to the Olympic village in Montreal yesterday afternoon after the official ceremonies.

New Walkout

MONTREAL, July 11 (UPI).—Mauritius today reportedly joined Tanzania in walking out of the Olympic Games.

The International Olympic Committee said it had heard unconfirmed reports of the withdrawal of Mauritius in support of Tanzania's decision not to compete if New Zealand did, but no official word has yet been received.

Mauritius, which gained IOC membership in 1972, had entered two athletes in the Games.

In Dar es Saalam, the Tanzania government called on black African countries to support its boycott. But a survey by UPI Africa-based correspondents indicated few other countries will follow Tanzania's lead.

Tanzania pulled out in protest of New Zealand, which has a rugby union team competing in South Africa.

Sad Bayi

DAR ES SALAAM, July 11 (AP).—"Four years of training have gone for nothing," Tanzanian runner Filbert Bayi said yesterday after his country's decision to boycott the Montreal Olympics because of New Zealand's participation.

Though he said he understands and backs the boycott, which protested New Zealand's sport links with South Africa, Bayi said he was disappointed that he will not be able to compete against New Zealand's John Walker in the 1,500-meter event.

"The government had to do what it did," he said. But he doubted he will ever have another chance to run in the Olympics. "Next time it will be the United States, France or England. They all send athletes to South Africa."

Also out with Bayi's "dream mile" against Walker are a series of three one-mile races scheduled to start soon after the Olympics.

Yanks Acquire Locklear

SAN DIEGO, July 11 (UPI).—The San Diego Padres yesterday traded outfielder Gene Locklear, a 26-year-old four-year major leaguer, to the New York Yankees for a player to be named at a later time. Locklear had to clear waivers in the National League because the June 15 trading deadline has passed. He was assigned by the Yankees to their Triple A Syracuse club of the International League.



Larry Dierker

Astro Dierker Has No-Hitter Against Expos

HOUSTON, July 11 (UPI).—Right-hander Larry Dierker, a victim of controversy and injury during his 12-year major league career, recorded the first no-hit game of the season in pitching the Houston Astros to a 6-0 victory over the Montreal Expos Friday night.

Dierker, 29, who has spent his career with the Astros, struck out eight and walked four in lifting his won-lost record to 8-8.

It was the first no-hitter by an Astros pitcher since the late Don Wilson's second gem, May 1, 1969.

"The ball was rising pretty good," Dierker said. "The fastball was my best pitch. To pitch a no-hitter you have to have two or three good plays behind you and Rob (Andrews) and José (Cruz) had those."

Astros general manager Tal Smith showed his appreciation for the no-hitter by tearing up Dierker's contract and providing a new one with a $2,500 raise.

Dierker struck out Pepe Mangual and Jim Lyttle, both swinging, and got Mike Jorgensen on an infield grounder in the ninth inning to nail it down as the crowd of 12,511 gave the 6-foot-4 hurdler a standing ovation.

The mainstay of the second-division Astros staff, Dierker came back from a hand injury in 1973 and promptly developed a sore shoulder. Last year he had a 14-16 record.

There were three close calls Friday night for Dierker, who twice has hurled one-hitters. In the fourth inning, Andrews threw out Lyttle from deep behind second base. Cruz in center field caught Jorgensen's fly against the fence to lead off the seventh inning. In the eighth, Cruz made a running catch of pinch-hitter José Morales's drive.

Pirates Rally in 8th to Defeat Reds

CINCINNATI, July 11 (UPI).—Tommy Helms was hit on the left elbow by a pitch with the bases loaded to force home the tie-breaking run in the eighth inning today and pinch-hitter Rennie Stennett followed with a

Sunday

two-run double to pace the Pittsburgh Pirates to an 8-5 victory over the Cincinnati Reds.

Singles by Bill Robinson, Dave Parker and Bob Robertson preceded the errant pitch to Helms by Pedro Borbon, who evened his record at 2-2 with the loss. Stennett then capped the rally with his two-run double to give the Pirates a 7-4 lead.

Kent Tekulve, 1-1, was the winning pitcher.

Don Gullett, making his first start since being sidelined with a sore shoulder June 20, pitched the first six innings for the Reds and yielded four runs, two of them coming in the fourth inning when he walked Parker and Helms with the bases loaded.

Giants 2, Cubs 0

At Chicago, Ed Halicki tossed a two-hitter and Gary Matthews hit his 10th home run to lead San Francisco to 2-0 victory over the Cubs. Halicki, who no-hit the New York Mets last August, gave up his first hit in the seventh inning.

Phillies 2, Padres 0

At Philadelphia, Greg Luzinski broke a scoreless pitching duel with a three-run double in the sixth inning and helped Jim Kaat and the Phillies to a 3-0 victory over San Diego. Dave Cash opened the sixth with an infield single and moved up as both Larry Bowa and Mike Schmidt beat out bunt singles to third base. Luzinski then lined his double into left-center field, scoring all three runners.

Dodgers 9, Cardinals 6

At St. Louis, Reggie Smith stroked a three-run homer to highlight a seven-run seventh inning as Los Angeles wiped out a five-run deficit to score a 9-6 victory over the Cardinals. The Dodgers, trailing 5-0 going into the seventh, sent 11 batters to the plate off four St. Louis relievers and started the inning with three straight pinch-hit singles by Ted Sizemore, Ed Goodson and Lee Lacy. Bill Buckner then hit a two-run double to make the score 5-3 and Steve Garvey hit a sacrifice fly for another run before Ron Cey walked to set the stage for Smith's three-run homer.

Braves 9, Mets 8

At Atlanta, Willie Montanez drove home six runs, three with a bases-loaded two-out triple in the eighth inning, to bring the Braves to a 9-8 victory over New York. Montanez, on a hitting tear ever since being acquired earlier this year from San Francisco, also had two singles.

The Mets led 4-1 after six innings on a two-run homer by Ron Hodges in the second and a two-run single by pitcher Jon Matlack in the sixth, but the Braves drove Matlack from the game with a five-run seventh inning highlighted by two-run singles by Tom Paciorek and Montanez.

Red Sox 6, Twins 4

At Boston, Fred Lynn belted a homer and Denny Doyle knocked in two runs with a third-inning single in helping the Red Sox back to the .500 mark with a 6-4 victory over Minnesota. Lynn hit his sixth homer, and third against the Twins, in the first to tie the score 1-1. In the third, Rick Burleson singled and Cecil Cooper doubled before Doyle's two-run single.

Yankees 5, White Sox 0

At New York, Oscar Gamble's towering two-run homer backed the three-hit pitching of Ed Figuero to give the Yankees a 5-0 victory over Chicago. Gamble's homer, his eighth, came in the second inning with Graig Nettles on first via a leadoff walk and gave New York a 2-0 lead. It was one of the longest home runs hit in Yankee Stadium, landing in the last few rows of the right-field bleachers. No one has ever hit a fair ball out of Yankee Stadium.

Tigers 6, Royals 5

At Detroit, Rusty Staub grounded a two-out single up the middle to score John Wockenfuss from third base in the 12th inning and give the Tigers a 6-5 victory over Kansas City.

Brewers 6, Rangers 3

At Milwaukee, run-scoring singles by George Scott and Bernie Carbo in the seventh inning sparked Jim Slaton and the Brewers to a 6-3 victory over Texas in the first game of a doubleheader. The triumph was Milwaukee's sixth in its last seven games.

Milwaukee trailed 3-1 going into the seventh when they scored five runs.

Mets' Kingman Nears Halfway Mark of Goal

From Wire Dispatches

ATLANTA, July 11.—The baseball season almost has reached the halfway point, and so has Dave Kingman in his quest for the home run record.

The 6-foot-6-inch Mets' centerfielder hit his 29th and 30th homers of the season last night to power New York to a 4-2 triumph over the Atlanta Braves.

He connected with nobody on in the fourth and eighth innings, leaving him 31 away from the 61 Roger Maris hit in 1961 to set the single-season homer mark. The Mets have played 87 games of their 162-game schedule.

Kingman's home run leading off the fourth, his sixth of the year off the Braves, made the score 2-1 and Ron Hodges tied it with a homer in the sixth. The Mets went ahead to stay when Kingman led off the eighth with his other homer.

Astros 4, Expos 2

At Houston, Ken Forsch notched his 15th save and the Astros capitalized on poor Montreal fielding to post a 4-2 victory. Houston scored an unearned run in the first inning when Pepe Mangual misjudged Greg Gross's fly ball for a three-base error, Rob Andrews walked and Enos Cabell hit into a double play.

Phillies 5, Padres 0
Phillies 4, Padres 2

At Philadelphia, Bob Boone drove in three runs with a double and an inside-the-park home run in the nightcap after Steve Carlton fired a seven-hit shutout to give the Phillies a 5-0, 4-2 doubleheader sweep of San Diego. Boone's homer came with two out in the sixth after Jay Johnstone singled and was forced by Garry Maddox.

In the first game, Johnstone hit a three-run double to stake Carlton to a 5-0 first inning lead.

Cardinals 6, Dodgers 3

At St. Louis, a two-run triple by Mike Tyson and pinch-hitter Lou Brock's RBI forceout keyed a three-run sixth inning which carried the Cardinals to a 6-3 victory over Los Angeles.

Cubs 8, Giants 6

At Chicago, Bill Madlock's 10th home run, leading off the eighth inning, broke a 6-6 tie and Manny Trillo drove home four other runs to stake the Cubs to an 8-6 victory over San Francisco. Trillo had a double, triple and home run for Chicago, while Madlock's game-deciding homer came off loser Randy Moffitt, the fifth of six Giant hurlers.

Pirates 7, Reds 1

At Cincinnati, National League batting leader Al Oliver tripled home two runs during a five-run second inning to lead Pittsburgh to a 7-1 victory over the Reds to snap Cincinnati's winning streak at seven.

Orioles 5, Angels 2

At Anaheim, Calif., Jim Palmer pitched a six-hitter to become the American League's first 11-game winner and Mark Belanger drove in two runs with a double and single in leading Baltimore to a 5-2 victory over the Angels. Palmer struck out nine and walked only two in improving his record to 11-8. Lee May's triple drove in Baltimore's first run and Belanger's single in the second inning snapped a 1-1 tie.

White Sox 4, Yankees 1

At New York, Jorgé Orta singled home two runs in the eighth inning to snap a 1-1 tie and southpaw Ken Brett stopped his ex-teammates on six hits to lead Chicago to a 4-1 victory over the Yankees.

A's 7, Indians 3

At Oakland, Calif., Phil Garner and Joe Rudi drove in two runs apiece and the A's converted four of eight steals into runs to score a 7-3 victory over Cleveland. Billy North, the American League base-stealing leader, and Bert Campaneris had two steals each with North pushing his total to 61 as the A's ran on Cleveland pitcher Pat Dobson and catcher Ron Pruitt.

Twins 4, Red Sox 2

At Boston, designated-hitter Craig Kusick slammed Luis Tiant's first pitch of the eighth inning into the leftfield screen to lift Minnesota to a 4-2 victory over the Red Sox. Left hander Eddie Bane allowed seven hits in eight innings for Minnesota and pitched his way out of a bases-loaded jam in the seventh to record his first victory in three decisions this season.

Brewers 3, Rangers 1

At Milwaukee, all-star pitcher Bill Travers allowed only five hits before wilting in the 96-degree heat and got one-hit ninth-inning relief help from Danny Frisella to outduel Texas, Gaylord Perry and give the Brewers a 3-1 victory.

Royals 7, Tigers 1

At Detroit, Hal Mcrae drove in four runs with a home run and a double while George Brett accounted for his 20th three-hit game of the season in a 7-1 triumph by Kansas City over the Tigers.

Saturday

and single in leading Baltimore to a 5-2 victory over the Angels. Palmer struck out nine and walked only two in improving his record to 11-8. Lee May's triple drove in Baltimore's first run and Belanger's single in the second inning snapped a 1-1 tie.

White Sox 4, Yankees 1

At New York, Jorgé Orta singled home two runs in the eighth inning to snap a 1-1 tie and southpaw Ken Brett stopped his ex-teammates on six hits to lead Chicago to a 4-1 victory over the Yankees.

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Miller Has Major Success in British Open Golf

SOUTHPORT, England, July 11 (AP).—After winning 15 golf tournaments and being "guaranteed a million dollars for the next 15 years," Johnny Miller finally has added a second major title.

Miller, 29, and 1973 U.S. Open winner, added the British Open crown yesterday and said:

"This makes my year for me. As Lee Trevino says, 'A lot of people have won one major championship, but not many won two.'"

Miller does not agree with his critics, who have so far refused to consider him in the same superstar class as a Jack Nicklaus, who has won 14 major titles, more than any other golfer ever. Miller has taken two major tournaments, but he has won 13 others.

Despite his glee over winning the British Open at Royal Birkdale with a final-round 66 for 279 and a six-stroke bulge over Nicklaus and Spain's Severiano Ballesteros, Miller said:

"If I had lost, people would have said I can come close but I can't quite win. I just want to win championships, and if I do I'll win my share of major titles, obviously . . . But I'm not going to revolve my whole schedule around winning major championships."

The major tournaments are considered the U.S. and British Opens, the Masters and the PGA.

"People have me so win oriented that when I finish sixth they think I'm in a slump. When I'm not in contention I tend to lose interest and as a result I don't make as much money as I could. There was a time when I would get out there and scratch for every nickel, but I don't need to do that anymore."

His manager, Ed Barner, confirmed Miller's financial security.

"I don't think he was playing in the British Open for the money," he said. "Johnny is guaranteed a million dollars for the next 15 years." First prize in the British Open was only £7,500 ($13,500).

With money no longer a worry, Miller approaches the game with maybe a more relaxed attitude than others, although he remains an intense competitor.

"I'm not a grinder like Jack (Nicklaus), Hale (Irwin), Gary (Player) and Hubert (Green)," he says, "but in my own way I can fight as well as anyone. I classify myself more like Gene Littler and Julius Boros. I think their more relaxed approach to the game is better for longevity."

Miller's victory margin here was the biggest in 40 years. He had said when he arrived in Britain only two days before the championship began that he would win it this time. Last year he was tied for third with Nicklaus and three years ago he was second to Tom Weiskopf.

Miller was close to the lead. He had a par 72 in the first round, was four under in the second round, and came into the final at 213—three ahead of par and two behind Ballesteros, who was in the lead all the way until Miller took it after the fifth hole yesterday.

Miller's victory came by keeping up pressure on everyone who challenged him. First it was Ballesteros, who nobody thought would be able to keep the lead through the first three rounds.

Then, after Ballesteros had faded badly—he took a 6 on the par 4 sixth and a 7 on the par 4 11th—Miller turned his attention to Nicklaus, who started off three strokes behind him but at one point was only a stroke away. After one initial bad hole, Miller gathered five birdies plus an eagle to stop Nicklaus, who had three birdies in the last five holes and finished with a 69 and 285.

For Ballesteros, the final result was both tragic and triumphant. The 19-year-old, who couldn't even get his U.S. circuit card last year, played exhilarating golf, with a long drive and a determination to live dangerously by going for the eagle rather than playing safe for the birdie.

He was the only one who thought he could keep going for the whole tournament—"I can win—I'm quite confident" he said after a 69 that brought him the joint first-round lead.

Ballesteros now has stamped his name firmly in the golfing world. As his manager, Barner, who also manages Miller, said, "Because of Ballestros' showing this week, I can get five times as much from sponsors as before."

Raymond Floyd, winner of this year's Masters, who had been tied for second until the 17th, finished fourth here at 286. The leading Briton was Mark James, a rookie pro who set a course record of 66, tied later in the day by Miller. His 72-hole total was 288, even par, where he was tied with Tom Kite and Hubert Green of the United States and Christy O'Connor jr. of Ireland.

LEADING SCORES

Johnny Miller	$13,500	72-66-73-66—279
S. Ballesteros	9,450	69-69-73-74—285
Jack Nicklaus	9,450	74-70-72-69—285
Ray Floyd	6,840	76-67-73-70—286
Tommy Horton	5,076	74-69-72-73—288
C. O'Connor jr.	5,076	69-73-73-71—286
Tom Kite	5,076	70-74-73-71—288
Hubie Green	5,076	72-70-78-68—288
Mark James	5,076	68-72-74-68—286
V. Fernandez	3,720	70-71-69-70—279
Peter Butler	3,720	74-72-73-70—289
Norio Suzuki	3,720	69-75-75-70—289
George Burns	2,730	73-68-75-70—286
Brian Barnes	2,880	70-73-75-72—290
Eamonn Darcy	2,425	78-71-71-71—291
John Fourie	2,425	71-74-75-71—291

Zoetemelk Chases Van Impe In a Bicycle Tour Built for 2

PAU, France, July 11 (Reuters).—Italy's Wladimiro Panizza won today's 15th stage of the Tour de France, but overall victory in the world's most gruelling bicycle race now appears a two-man race between Belgian Lucien Van Impe and Joop Zoetemelk of the Netherlands.

Van Impe, after his crushing stage triumph yesterday in which he powered to a three-minute lead over Zoetemelk, his nearest rival, was taking no risks on today's 122-mile trip from Saint-Lary-Soulan.

With heavy rain making conditions difficult on the mountain descents, Van Impe was content to ride a tactical stage, keeping a watchful eye on Zoetemelk, with whom he finished some five minutes behind Panizza.

Accidents and poor form have taken their toll of many of the top riders in this year's race.

After the withdrawal yesterday of Dutch world road race champion Hennie Kuiper—victim of two falls—it was the turn today of leading Italian Giambattista Baronchelli, who dropped out before today's stage.

Of the other big names, last year's Tour winner Bernard Thevenet of France now trails Van Impe by more than 20 minutes in the overall placings, and appears to be completely discouraged.

Russian Breaks World Record For Tossing Shot

PARIS, July 11 (UPI).—Andrei Barishnikov of the Soviet Union yesterday highlighted the French-Soviet pre-Olympic track meet with a world record shot-put throw of 72 feet 2 1/4 inches. He bested the record of 71 7 7/8 held by American Terry Albritton.

Barishnikov, 6 feet 7 inches and 275 pounds, has held the European shot-put record for more than two years with a throw of 71.134. He is known for an unusual technique, turning around vigorously before his throw.

At East Berlin, Ruth Fuchs of East Germany set a world record of 226 feet 9 inches for the women's javelin at a national track meeting here today. Fuchs' former record was 220 6 1/2.

Major League Standings

NATIONAL LEAGUE

Eastern Division

	W	L	Pct	GB
Philadelphia	55	35	.688	—
Pittsburgh	45	35	.563	10
New York	46	41	.529	12 1/2
St. Louis	36	45	.444	19 1/2
Chicago	36	47	.434	20 1/2
Montreal	35	51	.393	23

Western Division

	W	L	Pct	GB
Cincinnati	53	32	.624	—
Los Angeles	46	39	.541	7
San Diego	43	43	.500	10 1/2
Houston	41	44	.482	12
Atlanta	39	45	.464	13 1/2
San Francisco	34	52	.395	19 1/2

(Sunday's games not included)

Friday's Results

Chicago 5, San Francisco 3.
Cincinnati 12, Pittsburgh 11 (15th).
Cincinnati 2, Pittsburgh 1 (2d).
Atlanta 5, New York 3.
Philadelphia 4, San Diego 3.
St. Louis 4, Los Angeles 3.
Houston 6, Montreal 0.

Saturday's Results

Chicago 8, San Francisco 6.
Pittsburgh 7, Cincinnati 1.
Philadelphia 3, San Diego 0 (12s).
Philadelphia 4, San Diego 2 (2d).
New York 4, Atlanta 2.
St. Louis 6, Los Angeles 3.
Houston 4, Montreal 2.

Sunday's Games

Philadelphia 2, San Diego 0.
Atlanta 9, New York 8.
Pittsburgh 8, Cincinnati 5.
San Francisco 3, Chicago 0.
Los Angeles 9, St. Louis 6.
Montreal at Houston.

AMERICAN LEAGUE

Eastern Division

	W	L	Pct	GB
New York	49	31	.612	—
Boston	39	40	.494	9 1/2
Cleveland	38	40	.487	10
Baltimore	39	42	.481	10 1/2
Detroit	37	41	.474	11
Milwaukee	32	44	.421	15

Western Division

	W	L	Pct	GB
Kansas City	51	30	.630	—
Texas	44	36	.550	6 1/2
Oakland	43	41	.512	9 1/2
Minnesota	39	43	.476	12 1/2
Chicago	37	44	.457	14
California	35	51	.407	18 1/2

(Sunday's games not included)

Friday's Results

Minnesota 3, Boston 6.
Kansas City 8, Detroit 6.
New York 2, Chicago 1.
Milwaukee 7, Texas 2.
Baltimore 4, California 2.
Oakland 2, Cleveland 1.

Saturday's Results

Minnesota 4, Boston 3.
Kansas City 7, Detroit 1.
Milwaukee 3, Texas 1.
Oakland 7, Cleveland 3.
Chicago 4, New York 1.
Baltimore 5, California 2.

Sunday's Games

Detroit 6, Kansas City 5.
New York 5, Chicago 0.
Boston 8, Minnesota 4.
Milwaukee 6, Texas 3 (1st).
Baltimore at California.
Cleveland at Oakland, n.

Friday's and Saturday's Line Scores

FRIDAY'S GAMES

NATIONAL LEAGUE

(First Game)

Pittsburgh ... 300 001 030 2—11 13 2
Cincinnati ... 010 200 410 2—12 14 2

Kison, Moose (7), Hernandez (7), Tekulve (8), Demery (10), Langford (10) and Sanguillen; Nolan, Borbon (5), McEnaney (9), Eastwick (10) and Bench. W—Eastwick (6-3). L—Demery (6-3). HR—Zisk (9th), Robinson (14th), Driessen (3d), Perez (11th).

(Second Game)

Pittsburgh ..... 010 000 000—1 5 0
Cincinnati ..... 000 010 10x—2 10 0

Medich (5-7) and Dyer; Norman (7-2) and Plummer.

San Fran. ..... 010 002 000—3 8 2
Chicago ..... 100 012 00x—5 9 0

Dressler, Moffitt (6), Caldwell (6), Heaverlo (8), Williams (7) and Hill; Burris, Sutter (6) and Swisher. W—Sutter (1-1). L—Dressler (2-7). HR—Monday (15th).

San Diego ..... 000 010 010—2 10 0
Philadelphia ... 020 001 10x—4 8 1

Strom, Metzger (7) and Kendall; Underwood, McGraw (8), Reed (9) and Boone. W—Underwood (5-11). L—Strom (8-8). HR—Schmidt (23d).

Los Angeles ... 000 000 102—3 10 1
St. Louis ..... 100 200 00x—4 10 0

Rhoden, Wall (5), Hough (7), Sosa (9) and Yeager; Denny, Hrabosky (7), Wallace (9), Greif (9) and Simmons. W—Greif (2-3). L—Sosa (4-5). HR—Smith (9th).

New York ..... 010 001 010—3 8 4
Atlanta ..... 000 210 02x—5 6 2

Swan, Myrick (6), Espinosa (7), Apodaca (8) and Rodgers; Niekro, Marshall (9) and Pocoroba. W—Niekro (8-4). L—Espinosa (8-11). HR—Kingman (28th), Garrett (4th).

Montreal ..... 000 000 000—0 9 2
Houston ..... 020 220 00x—6 11 0

Stanhouse, Carrithers (4), Warthen (6), Kerrigan (8) and Johnson, Morales (5); Dierker (8-8) and Herrmann. L—Stanhouse (5-6). HR—Herrmann (1st).

AMERICAN LEAGUE

Texas ..... 020 000 020—2 4 0
Milwaukee ..... 010 210 30x—7 12 1

Umbarger, Hargan (4), Barrick (7) and Sundberg; Broberg, Rodriguez (4) and Kuegner. W—Rodriguez (2-3). L—Umbarger (7-6). HR—Aaron (9th).

Kansas City ... 000 100 030—4 9 3
Detroit ..... 000 000 000—0 4 1

Leonard (9-3) and Martinez; Fidrych (9-1) and Kimm, Wockenfuss (9).

Chicago ..... 000 000 000—0 5 0
New York ..... 100 001 00x—2 8 0

Barrios, Forster (3) and Essian; Ellis, Lyle (9) and Munson. W—Ellis (10-4). L—Forster (7-6). HR—Garr (4th).

Minnesota ..... 000 010 100—2 14 1
Boston ..... 000 200 20x—4 10 1

Redfern, Burgmeier (3), Campbell (5) and Wynegar; Wise, Murphy (4), Rouse (9) and Fisk. W—Campbell (10-2). L—Wise (7-6). HR—Darwin (4th), Yastrzemski (16th).

Cleveland ..... 000 100 000—1 5 1
Oakland ..... 000 200 00x—2 9 1

Brown (7-4) and Ashby; Torrez (8-9) and Newman. HR—Hendrick (16th).

Baltimore ..... 103 000 000—4 7 2
California ..... 020 000 100—3 8 1

R. May, Miller (7), Martinez (9) and Dempsey, Tanana (10-6) and Ellebarren. W—R. May (6-6). HR—L. May (14th).

SATURDAY'S GAMES

NATIONAL LEAGUE

San Francisco .. 200 002 000—6 11 0
Chicago ..... 303 000 02x—5 11 0

Barr, Heaverlo (3), Caldwell (5), Lavelle (6), Moffitt (8), Williams (8) and Hill; Renko, Coleman (6), Garman (8), Zamora (8), Knowles (8) and Swisher. W—Knowles (2-3). L—Moffitt (4-3). HR—Murcer (10th), Madlock (10th), Trillo (3d).

Pittsburgh ..... 120 010 000—7 12 0
Cincinnati ..... 000 000 010—1 6 0

Candelaria (3-4) and Sanguillen; Ballingham, Zachry (5), Hinzo (4), Alcala (7), McEnaney (9) and Bench. L—Billingham (6-7). HR—Bailey (6th).

(First Game)

San Diego ..... 000 000 000—0 7 1
Philadelphia ... 300 002 00x—5 5 0

Foster, Johnson (6), Tomlin (7) and E. Davis; Carlton (9-3) and McCarver. L—Foster (3-6). HR—Maddox (5th).

(Second Game)

San Diego ..... 010 001 000—2 7 2
Philadelphia ... 010 002 01x—4 8 1

Spillner, Metzger (7) and Kendall; Lonborg, Reed (6) and Boone. W—Lonborg (11-5). L—Spillner (2-9). HR—Turner (2d), Boone (4th).

Los Angeles ... 000 200 010—3 5 0
St. Louis ..... 100 103 10x—6 9 2

John, Sosa (6), Hough (7) and Yeager, Rodriguez (7), Falcone, Greif (3) and Ferguson. W—Falcone (6-8). L—John (5-6). HR—Smith (10th).

New York ..... 000 101 020—4 7 2
Atlanta ..... 002 000 00x—2 9 2

Lolich Lockwood (7) and Rodez; Messersmith, Marshall (8) and Pocoroba. W—Lockwood (6-8). L—Messersmith (9-7). HR—Kingman (29th, 30th), Rodgers (3d).

Montreal ..... 000 000 020—2 7 1
Houston ..... 110 010 01x—4 8 0

Kirby, Murray (7) and Johnson; Richard, Forsch (8) and Herrmann. W—Richard (9-9). L—Kirby (1-7).

AMERICAN LEAGUE

Minnesota ..... 010 010 020—4 12 1
Boston ..... 100 001 000—2 7 2

Sane, Campbell (9) and Wynegar; Tiant, Willoughby (9) and Fisk. W—Sane (1-2). L—Tiant (10-6). HR—Rusick (8th).

Kansas City ... 000 202 200—7 10 1
Detroit ..... 000 000 100—1 4 2

Fitzmorris, Hassler (6), Littell (7) and Martinez; Roberts, Grilli (6), Lazzo (7), Bare (9) and Wockenfuss. W—Fitzmorris (10-5). L—Roberts (8-5). HR—McRae (5th), Garcia (2d).

Texas ..... 000 100 000—1 6 0
Milwaukee ..... 101 000 10x—3 4 0

Perry (9-6) and Sundberg; Travers, Prisella (9) and Porter. W—Travers (10-6). HR—Grieve (10th), Money (10th).

Cleveland ..... 000 020 100—3 11 1
Oakland ..... 120 000 31x—7 10 0

Dobson, Buskey (3) and Pruitt; Blue, Fingers (7) and Newman, Haney (7). W—Fingers (5-6). L—Dobson (10-7). HR—Rudi (7th).

Chicago ..... 000 100 021—4 14 1
New York ..... 000 000 010—1 6 0

Brett (4-4) and Essian; Alexander, Jackson (4), Tidrow (8), Lyle (8) and Munson. L—Alexander (4-6). HR—Brohamer (5th), Chambliss (11th).

Baltimore ..... 100 100 030—5 12 1
California ..... 100 000 010—2 6 1

Palmer (11-6) and Dempsey; Rose, Drago (8) and Ellebarren, Humphrey (8). L—Rose (6-10).

Observer

Amo, Amas, Amat

By Russell Baker

NEW YORK.—This is a busy weekend for liberal Democrats in Manhattan. They have only a few more days to learn to love Jimmy Carter before the great anointing in Madison Square Garden and anybody who doesn't succeed will be sentenced to vote for Ford or Reagan. This is why Handman had such a desperate look when I bumped into him on Eighth Avenue. He tried to brush by me with a muttered, insincere, "I love Jimmy Carter," which is what Democrats are supposed to say this week instead of "hello" when they meet somebody they know.



Baker

"In your heart, you know you're lying, Handman," I said.

"I know," said Handman. "I just can't seem to get my heart brim full of the love of Jimmy Carter that a real Democrat ought to feel."

He was on his way to one of the dozens of liberal love clinics which the Democratic National Committee has set up in midtown to help liberals conquer their unenthusiasm for Carter.

"They've shown us giant slides of Carter's teeth and told us to think of him as a Kennedy," said Handman. "It does nothing for my love juices since I always think of Kennedys as *middle-of-the-road cold warriors.*"

"Did you tell them that?"

* * *

"I did," said Handman, "and they showed me giant slides of the whole face, teeth and all, and told me to think of him as Mrs. Roosevelt."

"That should have helped. Eleanor was the quintessence of liberalism."

"It just reminds me how much I'd rather have Mrs. Roosevelt heading the ticket than Carter," said Handman.

"She's dead, Handman."

"So what?" he shrugged. "I keep reading in the papers that I'm dead, too. 'The liberals in the Democratic party are dead.' That's what you newspaper people keep writing."

"Not all of you." I said. "Some liberals are still alive serving a *vital function.*"

"What's that?"

"They make everybody laugh. Without their absurdly antiquated liberal posturing, political commentators would be hard pressed for someone on whom to exercise their *talent for the elegant sneer.*"

"Why don't you guys sneer at Carter for a while?" he demanded.

"Here, here!" I commanded. "There will be no more nasty suggestions of that sort, or I shall have to denounce *you for anti-Southern bigotry.*"

He blubbered some incoherent plea for mercy. "You're a Northeastern liberal, too, aren't you, Handman?" I demanded.

He admitted it.

"The very worst kind," I said. "But even harder cases than you have seen the light. Look at the old Harvard crowd. They're all in there loving Jimmy Carter with every beat of their hearts."

A look of mad desperation came over Handman's face. I knew he was going to say something dreadful. "You know what I think?" he asked.

"Don't say it, Handman. Just think love, and you'll be a new man."

"I think he's a Republican," Handman *blurted.*

* * *

I covered my ears, but Handman raved on. "He's Eisenhower all over again. Chewing-gum syntax, compromise on everything, *three-time winner* on the cover of Time, prayer breakfasts in place of politics and a smile eight columns wide. It's Eisenhower come back to take over my party."

I hustled Handman into the doorway of a massage parlor to prevent his being overheard by passing Democrats. "This isn't the Democratic convention," Handman went on. "It's the Republican National Convention of 1956 in disguise."

I slapped him to dispel the hysteria. It was no wonder the liberals were non grata at the Garden. They were getting like Republicans. They'd cast aside a sure winner just because they hated everything he stood for.

"Stop crying, Handman," I commanded, "and say, 'I love Jimmy Carter.'"

"Why should I love Jimmy Carter?" he protested.

"You want your party to win, don't you?"

"Of course not," he said. "I'm a liberal."

When one of the massage-parlor girls lingering in the doorway heard this, she doubled up with laughter. "What a joke!" She finally gasped. "A liberal!"

I walked away in disgust and bumped into another Democrat I knew. He greeted me with the usual, "I love Jimmy Carter," and before I could catch myself, I replied with a wave of the hand and an "I like Ike."

Satellite Orbited For Indonesians

CAPE CANAVERAL, Fla., July 11 (UPI).—An Indonesian communications satellite was launched into orbit from Cape Canaveral last week.

President Suharto and thousands of other Indonesians viewed a 45-minute live television broadcast of the launching that was beamed to Indonesia via other satellites.

The satellite, and another like it planned for launching next year, will provide telephone and television links among the 130-million Indonesians living on 5,000 scattered islands.

Today, only 250,000 homes have telephones.

Turkey Tourism Plan

WASHINGTON, July 11 (AP). —A major tourist resort will be developed near Antalya, Turkey, with the assistance of a $26-million loan from the World Bank, it was announced here.

It seems a strange quirk of fate that the multilingual ex-ambassador should finish his career in the same 18th-century mansion in which it began—and almost ended—in 1937.

The Other Von Braun

By Uwe Siemon-Netto

PARIS (IHT).—A Prussian baron called Von Braun retired last month to his native country after a colorful 40-year career as a diplomat.

He is Wernher von Braun's elder brother, Sigismund, a lawyer and economist by training, who until now has served as Bonn's ambassador to France.

A strikingly elegant 65-year-old with bushy eyebrows, a quick wit and a knack with women, he has often been called the most glamorous man in the West German foreign service. And he has held some of its most glamorous posts, too.

It has always amused the Berlin-born son of a onetime Weimar Republic minister of agriculture that he should be the only one of the three Von Braun brothers to have remained a German citizen.

"*By inclination and temperament,*" he said in a recent interview, "I should have been the one to have settled in the United States." It is a country which he admires greatly since his days as an exchange student in Cincinnati in 1933.

Instead, his brothers, Wernher and Magnus, both *scientists, became naturalized Americans.* Magnus, at 57 the youngest of the three, is a former chemist and Chrysler Corp. executive. He runs his own catering business in Arizona, which both Wernher and Sigismund find hilarious, since Magnus hates parties. "He must be doing this because he knows so much about chemistry," Wernher von Braun once said.

Sigismund von Braun never hated parties. In fact, some of the receptions and dinners he and his wife, Hildegard, have given in their splendid residence, the Palais de Beauharnais, will probably be long remembered.

Strange Quirk

It seems a strange quirk of fate that the multilingual ex-ambassador—he speaks English, French, Italian, Spanish, Portuguese and Russian—should finish his career in the same 18th-century mansion in which it began—and almost ended—in 1937.

In those days, the Palais de Beauharnais, which is the world's oldest continuously existing embassy, not only served as a home for the envoy, as it does today, but also housed the mission's offices.

Mr. von Braun, then a junior attaché, had barely taken up his post when Hitler Youth leader Baldur von Schirach visited Paris and drew him into a heated argument over Franco-German relations. Angered by the young man's defense of certain French policies, Mr. von Schirach demanded his dismissal from the foreign service. He managed to have him removed from Paris, but—by doing so—may have unwittingly saved the diplomat's life.

Mr. von Braun was transferred to Ethiopia, then occupied by Italy. But his successor in Paris was killed on the embassy grounds by a young Jew named Herschel Greenspan, which, in turn, prompted the Nazis to burn most of the synagogues in Germany.

Began Knitting

The assignment to Addis Ababa was a relatively short one, too. World War II started and British troops entered Ethiopia, shipping Mr. von Braun and his wife to Kenya for internment. He became so bored in the camp that he began knitting dresses for his wife and baby clothes for the first of their five children.

Exchanged for British diplomats interned by the Germans, he was then assigned to his country's mission to the Vatican. But soon the allies marched into Rome, and the Von Brauns, considered enemy aliens in Italy, had to move to Vatican City, from which they were allowed to leave only with U.S. permission.

One such occasion was the christening of their son, Christoph, by a Protestant pastor. "You can't become a Christian," joked the ambassador, "if you are a Protestant's baby in the Vatican."

In those days, as guests of Pope Pius XII, they had no idea that Mrs. von Braun's mother, an active opponent of Hitler, lay dying in a Nazi prison in Berlin. Only after the war were they told of her death.

When Sigismund von Braun returned to his country at the end of 1946, his two brothers had long transferred to the United States to work on the rocket program there. It would be many years before he, too, would settle in the United States for a while, from 1962 until 1963, as German observer at the United Nations.

Very Successful

One of his main jobs during that period consisted of buttonholing Third World delegates, inducing them to speak kindly and vote in favor of West Germany, which was not yet a member of the UN. He did that very successfully.

Before that, he was political counselor at the German Embassy in London and the German Foreign Office's chief of protocol in Bonn.

But, to him, the height of his career was the ambassadorial assignment to Paris, which, to his wife's dismay, was interrupted for two years, from 1970 to 1972, when he served as state secretary in Bonn, concerning himself primarily with the negotiations for Britain's entry into the European Economic Community.

Many kind things have been said about this outstanding diplomat. But Mr. von Braun considers as the nicest of all something that the late German President, Theodor Heuss, told him many years ago:

"Just name the stable, Herr von Braun, where the two of us can steal horses together."



PEOPLE: *Nixon Says the Prognosis For Pat Is a Favorable On*

"The prognosis is a favorable one . . . She has already made up her mind that she's going to get back to normal," former President Richard Nixon said after visiting his wife, Pat, who was partially paralyzed after having a stroke last week.

Nixon said that "the situation has stabilized; it is not getting worse . . . The determination and fire in her eyes I've seen so often in difficult times in the past is coming back."

* *

Frank Sinatra was married yesterday to Barbara Marx, at the home of former Ambassador to Britain Walter Annenberg in Palm Springs, Calif. She was previously married to Zeppo Marx, youngest of the onetime four-brother comedy team. Sinatra has been married to Nancy Barbato, Ava Gardner and Mia Farrow, who divorced him in 1966.

* *

Sinatra's friend, Dean Martin, may have attended the reception. If so, his left hand undoubtedly was bandaged because, police said Saturday, Martin had accidentally shot himself in the hand a week ago while examining a pistol at the home of his business manager. The wound required 20 stitches.

* * *

In Rome, a building contractor was arrested on charges of faking his own kidnapping to extort 200 million lire (about $324,000) from his family. Police said that Renato Filippini conspired with underworld figures to have himself kidnapped on May 11. He was found 40 days later, blindfolded and chained on a road near the Italian capital, after his family had paid the ransom.

* * *

Camille Lengers of Cincinnati would have been one of the youngest delegates to the Democratic National Convention. But her summer job as a lifeguard for the city forced her to bow out. A board ruled that attendance at the convention would have been an illegal political activity for a city employee.

* * *

Singer Cher Allman gave birth to a seven-pound, six-ounce boy Saturday in Los Angeles. Her husband, singer Greg Allman, was with her during labor and delivery, a hospital spokesman said. The baby was named Elijah Blue.

* * *

Timothy Leary's 1967 marriage to Rosemary Woodruff was dissolved last week by a Los Angeles judge. The couple separated in 1971. The former drug-use proponent, 55, sued for divorce in December while still in federal prison. At his release on April 21, he left with Joanna Harcourt-Smith, who said she was his wife.

* * *

"The few works I've seen by the man, I'll tell you, I'm not very impressed with," declared Dallas City Councilman William Cothrum when he learned that an anonymous donor had offered to pay for a Henry Moore sculpture for the city. "They're a little too *abstract* to me," Cothrum said, "and probably for the average Dallas citizen. I believe we should offer something that will appeal to as wide a range of the public as possible." The anonymous of-



WINNER—Rina Mess of Israel was selecte Miss Universe yesterd Hong Kong. "I'm pro have represented my try," she said. "I woul some day to visit countries." Pageant cials were concerned security for the Isra

fer was for a work to be in front of the new City City Manager George Sc told Cothrum that the coun be shown a sketch of the before it is set in place the way the rest of th Council is," Cothrum said, "can probably design any thing in the world and it'll ably be approved."

—SAMUEL JUST

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MESSAGES, JULY 12, 1976

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